

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXIII., No. 15.]

SATURDAY, APRIL 13, 1867.

[WHOLE No. 1,617, Vol. XL.

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for the Journal.

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American Railroad Journal.

New York, Saturday, April 13, 1867.

Detroit and Howell Railroad.

This organization now extends from Detroit to Lansing. Thirty miles of the heaviest work, between Plymouth and Howell, are under contract, at \$6,111 per mile, and the work commenced—the road to be prepared for the iron on or before June, 1868; and arrangements are in progress looking to the prompt extension of the work. The right of way for 25 miles has been given free, and is worth \$15,400. The subscribed and other stock is as follows: Subscription of stock between Plymouth and Howell, \$161,000; votes of towns, \$140,000; value of land, \$15,400—making a total raised for Detroit and Howell of \$316,000. Subscriptions of stock from Howell to Lansing, \$34,000—making a total of \$350,000. We have before us a statement setting forth the condition and prospects of the road. In this it is estimated that the earnings of the road from transportation of freight alone in 1869, will amount to \$268,037; of passengers, \$140,850; and of mails, etc., \$6,000—making a total of \$414,887. The operating expenses are estimated at \$163,941—leaving a balance of \$250,946. The estimated cost of the road is as follows: Grading, etc., 81½ miles, \$498,049; iron, and laying, 91 miles, including

side tracks, \$730,775; rolling stock, land and stations, engineering, etc., \$360,000—making a total of \$1,588,821, or \$19,495 per mile. Included in the estimated traffic given above, we find 2,057,111 bushels of wheat, corn, potatoes, etc., 273,130 lbs. of wool, 1,045,744 lbs. of butter, 332,526 lbs. cheese, 13,824 hogs, 141,472 sheep, 143,982 bbls. apples, 15,000 head of cattle, horses, etc., and 25,456 tons of other articles, including beef, coal, flour, lumber, etc. The statement concludes as follows:

Independent of paying a large interest on stock, this road will benefit upwards of 700,000 acres of land by increased value, from one to ten dollars per acre. Take only three dollars per acre and it amounts to \$2,100,000, which is more than the cost of the whole road. The value in the transport of produce alone saved will annually reach three hundred thousand dollars, going into the pockets of the farmers and consumers, and saving their time and horses for other work.

The foregoing estimate of traffic does not include the trade that will reach us at Lansing from the three railroads projected to that city from the southwest, west, and northwest. The road from Lansing to Battle Creek is under contract, grading with a large force, and has resulted in the discovery of large beds of fine building stone and lime, while in and around Williamston and Lansing miles of the country is underlaid with coal of the finest quality. The northwest road to Ionia, Greenville and Pere Marquette abounds in fine lumber, and it is reasonable to suppose when these roads are joined as intended at Lansing, the Detroit, Howell and Lansing Railroad, with its small cost, will be the best paying road in the State of Michigan.

Belfast and Moosehead Lake Railroad.

Belfast, Maine, has voted to pledge its credit for \$360,000 in aid of the Belfast and Moosehead Lake Railroad. The Legislature has exempted the capital of the proposed road from taxation for ten years, and authorized the issue of preferred stock, bearing interest at six per cent. for thirty years. The road will run from Belfast to Moosehead Lake, via Newport, having its terminus as the former place. It will pass northwardly through Waldo County intersecting the Maine Central at Newport, joining the Dexter and Newport road and continuing on to the foot of the lake, near or at Greenville, a distance of about eighty-one miles, to wit: thirty to Newport; fourteen from thence to Dexter, and thirty-seven from Dexter to

the foot of the lake. The distance from Newport to Dexter will be built by a separate company, who are nearly ready to commence work, leaving sixty-seven miles, the first section of which—thirty miles—it is proposed to construct as soon as the stock is taken up.

The action of the city guarantees the success of the project, as other wealthy towns on and near the route only waited such a result to subscribe liberally to the non-preferred stock. The cost of this section, inside of the rolling stock, is estimated at from \$25,000 to \$30,000 per mile, or about \$900,000 for the road from Belfast to Newport. Of this, Belfast takes over a third, leaving a third for the other towns and about \$300,000 of preferred stock. This road will pass through the great valley of the Piscataquis lying between the Penobscot and Kennebec Rivers, and rich in lumber, mineral and agricultural productions and resources, which have heretofore remained locked up for want of facilities for transportation.

Newark and New York Railroad.

We understand that this company are about making contracts for two iron draw-bridges for the Passaic and Hackensack Rivers, the one over the Passaic to have two openings of the width of 90 feet each. The contractors for the construction of the road have already opened the deep cut through Bergen Hill for a distance of 2,000 feet, from Bergen Avenue, west to Back-lane, and about half a mile of embankment has been constructed from this point to the canal, across which a temporary bridge has been thrown, to enable the laborers to continue their work toward Newark. The contractors are using a somewhat novel steam excavator, which removes the earth in the deep cut with great facility, and deposits it in cars for removal to various points along the track where it is required. More of these excavators are to be put at work in a few days, and the contractors advertise for 200 additional laborers. On the east or New York side of Bergen Hill considerable excavation has also been made, and more laborers are at once to be put upon this portion of the work. It is thought the whole route will be completed and in running order by the coming Autumn.

Milwaukee and St. Paul Railway.

The earnings of this road for the years ending December 31, 1865 and 1866, were as follows:

	1865.	1866.
From freight.....	\$1,680,235 96	\$1,648,167 08
" passengers.....	706,741 31	694,423 77
" mails, rents, etc..	148,024 16	201,209 11
	\$2,535,001 43	\$2,538,799 96

Expenses, viz:

Repairs of road.....	\$210,694 59	\$389,880 56
" locomotives.....	128,945 84	123,890 07
" cars.....	153,824 53	139,089 12
" bridges.....	7,374 11	85,735 26
" fences.....	1,976 28	3,932 41
" buildings.....	15,847 10	48,780 11
" tools, etc.....	14,078 40	23,575 49
Management and general offices.....	37,593 59	47,202 96
Station service.....	112,175 28	129,740 17
Conductors, etc.....	62,743 85	58,848 62
Enginemen, etc.....	106,479 96	101,849 77
Train and station supplies.....	16,002 24	21,366 70
Fuel.....	186,986 88	150,140 41
Oil and waste.....	40,747 66	25,267 97
Loss and damage.....	15,770 16	19,792 01
Taxes and insurance.....	148,198 87	125,472 12
Interest & exchange.....	42,424 16	42,672 32
All other expenses.....	116,379 13	67,460 42

\$1,419,242 11 \$1,604,696 49

Earnings less exp... \$1,115,759 32 \$934,103 47

Deduct interest on mortgage debt.... 422,710 00 437,500 00

Balance \$693,049 32 \$496,603 47

Add dividends on Milwaukee and Prairie du Chien Railway Company's stock held by this company..... 168,388 00.

Leaving the net earnings of 1866.... \$664,991 47

Compared with the previous year, the gross earnings of 1866 show an increase of \$3,798 53; with an increase in expenses of \$185,454 38—making the decrease of net earnings \$181,655 85. The report says:

These increased expenses, are mainly owing to the heavy rains and freshets in the spring and summer months, which greatly impaired the road-bed, bridges and culverts, and to the destruction by fire of the bridge across the Wisconsin River at Kilbourn City. The rebuilding of this bridge and two other bridges across Rock River, repairing other bridges, road-bed and culverts, injured by these freshets, have been charged to operating expenses, as well as \$73,913 99 paid to the State of Wisconsin for taxes. These accidents by water and fire, besides the expense incurred, deranged for a time the traffic, and seriously affected the earnings of the road.

While the past year, has been unusually disastrous to railroads generally, throughout the country, in the unprecedented number of accidents and in the loss of life and injuries to passengers, we are happy to be able to state, that the road for the year, conveyed 249,240 passengers without injury to a single person. The year previous, we conveyed 249,444 passengers, with the like fortunate result, showing the good condition of the road-bed and equipments, and the care and skill of those engaged on the management and operating of the road.

The floating debt of the company at the close of the year, including pay rolls and supply bills up to that time, was \$311,103, while at the close of the year previous it was \$317,373.

During the year, the company has paid \$437,500 of annual interest, upon their funded debt, and \$12,000 sinking fund on the second mortgage.

In the same period, we have expended in the purchase and building of additional equipments \$300,291 54, and expended \$11,583 77 in the

erection of new building and structures. The value of supplies on hand at the close of the year 1864, was \$198,682; 1865, \$227,457; and 1866, \$260,326.

While the protracted litigation with the Milwaukee and Minnesota Railroad Company involving the title to a portion of our rolling stock and ownership of the Eastern Division of the old La Crosse and Milwaukee Railroad, from Milwaukee to Portage, 95 miles, is not yet finally determined, yet such decisions have been made, as lead us to believe that in the course of a few weeks we will be in full possession of that line of road.

The State of Minnesota, on which this road is largely dependent for its earnings, is increasing in wealth and population, with a rapidity unexampled in the history of the settlement of new States. It contains an area of more than 52,000,000 of acres, but a small portion of which is yet under cultivation. The healthfulness of the country, the fertility of the soil, the cheapness of land, the ease with which farms are opened, render Minnesota one of the most attractive of the new States, to those seeking homes in the West. It is admirably adapted to the growth of wheat, yielding more to the acre, and giving more certain crops, than any of the grain growing States of the Union. While in 1858, Minnesota imported wheat for its home consumption, "in 1865—from 400,000 acres of wheat, there was harvested 10,000,000 of bushels, an average yield of 25 bushels to the acre." In 1859 there were in the State only 125,000 acres under cultivation, in 1866, it is estimated there were over 500,000, and it is believed that there will be more than 600,000 in 1867. In 1860 the population of the State was 172,000. It is now estimated at 360,000, of which large increase, about 100,000 entered the State the past year. So late as 1864, there was no railroad in operation in Minnesota. In the latter part of 1866, there were in full operation, 285 miles, which will be increased the present year to 400 miles.

Minnesota has received from the General Government, 4,500,000 acres of land, to aid in the construction of railroads, through different parts of the State; all of which are in progress of construction, and will be pushed on as rapidly as the necessities of the country may require. Extending through a region peculiarly adapted to the growth of wheat, and easily prepared for cultivation, they will rapidly hasten the settlement of the country, and in return its products will furnish a profitable traffic to these roads and largely increase the earnings of those extending from Lake Michigan to Minnesota. We have thus briefly referred to the past and present condition of Minnesota, as her growth and prosperity are intimately connected with the prosperity of this company. Our confidence in the rapid increase in the population, wealth and production of that great State, has had much to do, in shaping the policy of this company during the last year.

In the month of April last, an arrangement was entered into, between this company and the Milwaukee and Prairie du Chien Railway Company, whereby the earnings of the two roads were to be stocked and divided mile per mile, in proportion to the length of their respective lines. This arrangement took effect on the 1st of May last, and has resulted in this company owing the Prairie du Chien Company a balance of \$15,865, from that day till the close of the year.

After perfecting this arrangement, we became satisfied that it was for the interest of both roads as well as that of the public, that a closer connection should be formed between the two companies.

Fortunately, as we conceive, for the interest of both companies, and of the public, a large portion of the stock of the Prairie du Chien Company was owned by parties who reciprocated our views, and appreciated the advantage of uniting the two lines on a fair and equitable basis.

A successful negotiation was opened, resulting in an arrangement by which a majority of the Prairie du Chien stock has been transferred to the Trustees of this company, in exchange for our

own stock, on terms mutually beneficial and satisfactory. At the annual election of directors of the Prairie du Chien Company we were enabled to vote on about two-thirds of the shares represented, and thus elect a management identified with our views and friendly to the objects of the union now so successfully accomplished.

To all who are familiar with the relative position and practical working of the two lines, the importance of thus combining their strength and harmonizing their administration, has long been manifest. Indeed, it was so evident at the time of forming the organization of the St. Paul Company, that ample provisions and authority were embodied in our articles of incorporation, with a view to the ultimate purchase of the capital stock of the Prairie du Chien Company. Experience has fully demonstrated the wisdom and necessity of making our corporate powers thus ample and comprehensive. The two lines have the same starting point in Milwaukee; their business centres in a common depot, connecting with the Milwaukee and Chicago Railroad; and each has its western terminus on the Mississippi River at points less than one hundred miles distant from each other. By placing both under a common administration at Milwaukee, the immense freight business can be more conveniently and economically managed; the grain elevators can be made available for both lines; the western traffic will follow its natural and legitimate direction without collision; many expensive and useless agencies, commissions and drawbacks will be discontinued, and we are enabled, without sacrifice, to serve the public with more liberality, cheapness and efficiency.

Since the last election of Directors of the Milwaukee and Prairie du Chien Company, this company has had the virtual control of that road, both having the same general offices as far as was possible so to do. In acquiring possession of that road, we also acquired the control of the McGregor Western Railroad, which had been previously leased to the Prairie du Chien Company. Subsequently the McGregor Western Railroad acquired the control and possession of the Minnesota Central Railroad. This company is therefore in the control of the entire line from Milwaukee by way of Prairie du Chien and McGregor to Minneapolis and St. Paul. The former line is now completed and in operation from McGregor to Cresco, 66 miles, and the latter from Minneapolis to Owatonna 71 miles. The entire line between these two points, about 90 miles, is under contract, with a fair prospect of being completed in October, 1867. The construction of this additional 90 miles, requires no cash payment on the part of this company, the contractors receiving \$2,000,000 of mortgage bonds upon the line to be constructed and \$1,000,000 of the stock of this company, one half preferred, and one half common.

This company has also agreed, whenever authorized by the legislature of Wisconsin, to guarantee jointly, with the Winona and St. Peters Railroad, the first mortgage bonds of the La Crosse, Trempealeau and Prescott Railroad Company to an amount, not exceeding \$1,000,000, to aid in building a road from La Crosse to a point opposite to Winona, 28 miles, and at that point a bridge across the Mississippi River. In giving the present and prospective condition of this company any liability for this guarantee is omitted, as we deem the road and bridge, ample security, for the amount of our proposed guarantee.

The McGregor Western Railroad in 1864 received from the Government of the United States, a valuable land grant of twenty sections or 12,800 acres per mile to aid in extending the road to O'Brien County, Iowa, about 200 miles. It is not the intention of this company, to undertake the construction of the land grant line at this time, but to wait until the cost of labor and material is reduced sufficiently low to justify the undertaking. It is believed that whenever this company shall undertake the construction of this line, that the land and a small mortgage upon the road, will

be sufficient to complete the same, without requiring the advance of any stock or money on the part of this company.

These two additions completed, we believe this company will have one of the best railway properties in the United States, and at the least cost of any in the country, its whole cost, including stock dividends, it is believed will not much exceed \$37,000 per mile.

The Milwaukee and St. Paul Railway Company, January 1st, 1867, is represented as follows:

Length of road—	Miles.
Milwaukee to La Crosse via Watertown...	196
Horicon to Berlin and Omro.....	53
Watertown to Sun Prairie.....	26
	275
Milwaukee to Prairie du Chien	200
Milton to Monroe.....	35
	235
McGregor to Cresco.....	66
St. Paul and Minneapolis to Owatonna....	71
	137

Total length of finished road.....647

With materials and supplies on hand valued as follows:

Milwaukee and St. Paul, 275 miles...	\$260,325 93
Milwaukee and Prairie du Chien	242,607 18
McGregor Western	39,875 50
Minnesota Central.....	37,520 98

\$580,329 59

Total Milwaukee and St. Paul Railway Company property, January 1st, 1867, represented as follows:

Milwaukee & St. Paul, preferred stock	\$7,370,900
" " common stock.	3,627,800
" " 1st mort. bonds	4,592,000
" " 2d mort. bonds.	1,488,000
" " real estate b'ds.	135,000

Total Milwaukee and St. Paul securities issued\$17,213,700

Portions of the lines above named are subject to the following incumbrances, not represented by shares issued by the St. Paul Company:

On Prairie du Chien Line—	
First preferred stock	\$3,204,296
Second "	841,400
Common stock.....	99,000
Mortgage bonds	390,500
	\$4,535,196

On McGregor and Minnesota Line—	
Common stock reduced as per agreement.....	\$138,500
Mortgage bond.....	2,109,000
	2,247,500
	\$6,782,696

Add St. Paul securities, as above 17,213,700

Total cost of 647 miles\$23,906,396

Equal to \$37,000 per mile.

Gross earnings on above property for 1866:

Milwaukee & St. Paul Line, 275 miles..	\$2,538,799
Prairie du Chien " 235 " ..	2,013,749
McGregor Western " 66 " ..	263,754
Minnesota Central " 71 " ..	281,350

Total.....647 miles..\$5,097,652

The McGregor Western Line had but 50 miles in operation for most of the year.

The Minnesota Central Line was opened to Owatonna, where it gets an outlet, or connection with the railroad world, East and South, in September, 1866.

Some of our Shareholders have expressed a desire to know what our position will be after completing all of the proposed and contemplated extensions and consolidations, so far as we can tell, and as we believe, it will be about as follows:

Length of road when all completed—

	Miles.
Milwaukee to La Crosse via Watertown...	196
Horicon to Berlin and Omro.....	53
Watertown to Sun Prairie.....	26
	275
Milwaukee to Portage, via Horicon	95
Milwaukee to Prairie du Chien	200
Milton to Monroe.....	35
	235
Prairie du Chien to St. Paul.....	212
Fort Snelling to Minneapolis	8
	220
	825

Represented in cost as follows:

Milwaukee and St. Paul common stock	\$5,400,000
Milwaukee and St. Paul preferred stock	8,100,000
Milwaukee and St. Paul 2d mort. bonds	1,488,000
Milwaukee and St. Paul 1st mort. bonds	4,592,000
Milwaukee and St. Paul real estate bonds	135,000

Total St. Paul securities\$19,715,000

Portions of the line of road will be subject to the following incumbrances not represented in the above amount:

On 95 miles Eastern Division La Crosse Railroad—	
First mortgage	\$875,000
Milwaukee city bonds.....	314,000
Soutter, or 2d mortgage.....	1,080,000
	\$2,269,000

On Prairie du Chien Line—	
Common stock.....	\$99,000
2d preferred stock	841,400
1st preferred stock.....	3,204,296
Mortgage bonds.....	290,500
	4,535,196

McGregor to Minneapolis—	
Mortgage bonds	4,000,000
Add amount of St. Paul securities....	19,715,000

Total cost of 825 miles\$30,519,196
Equal to \$37,000 per mile.

Gross earnings.....	\$5,102,855
Add Eastern Division of La Crosse, estimated.....	400,000

Total gross earnings of 1866.....\$5,502,855

From the foregoing it will be seen that the amount of unproductive capital locked up by the St. Paul Company, for the year 1866, and part of 1867, in the extensions, and in said Eastern Division, is very large, and that the gross earnings of that year are not a fair criterion of the real value of the property, nor will the present year be so, although nearer than the year 1866. It is obvious to the most casual observer of the map of the country, that with our proposed connections made close and complete, with the four hundred miles of railroad in Minnesota, that our earnings will be largely increased. To see the full development of the value of this property, the Shareholders must wait patiently until the line is completed from Prairie du Chien to Minneapolis, which we hope will be during 1867, and until the link is built from La Crosse to Winona, which we hope will be during 1868.

The equipment of the road consists of 58 locomotives, 25 first-class and 4 second-class passenger cars, 3 sleeping cars, 21 baggage, mail and express cars, 977 box cars, and 160 flat cars. Miles run by passenger trains, 283,496; by freight trains, 591,103; by wood and gravel trains, 112,128—total miles run, 986,727. Number of through passengers carried, 51,025; do., way, 198,215—total, 249,240, of which 114,366 went eastward, and 134,874, westward. Total passengers carried one mile, 17,350,835. Tons of freight carried eastward, 254,141; do., westward, 107,546

—total 361,687, of which 173,781 was through and 187,906 way. Tons of freight carried one mile, 43,674,502.

GENERAL ACCOUNT, Dec. 31st, 1866.

Purchase of road.....	\$8,039,499 24
Construction of road	1,827,959 91
" elevator, Milwaukee,	361,412 76
Equipment purchased and built....	674,110 36
Stock of material on hand	260,325 93
Railway shares held by this Co.....	6,739,670 99
Second mort. bonds, (E. D. L. & M. R. R.).....	68,000 00
U. S. Government P. O. Department.	18,661 72
Balance due from Agents and other companies.....	80,057 85
Dividend receivable.....	80,878 00
Discount and commissions, (chiefly upon 2d mort. and income bonds)	252,799 66
Miscellaneous accounts.....	27,406 17
Sinking fund 2d mort. bonds.....	12,000 00
Cash on hand.....	65,591 28

\$18,508,373 87

Capital stock, preferred.....	\$7,371,050 00
" common.....	3,627,900 00
Bonds—First mortgage.....	4,269,000 00
" Incumbrances assumed....	324,000 00
" 2d mort. and income.....	1,500,500 00
" real estate purchase money	135,500 00
Unpaid pay rolls and bills.....	105,997 08
Bills payable.....	131,191 80
State Treasurer, Wisconsin.....	73,913 99
Due other roads freight and ticket accounts.....	73,603 20
Miscellaneous accounts.....	45,840 48
Income account	849,877 32

\$18,508,373 87

President.—ALEX. MITCHELL.

Directors.—Alexander Mitchell, Walter S. Gurnee, Russell Sage, N. A. Cowdrey, Fred. P. James, Selah Chamberlain, Washington Hunt, John W. Cary, S. S. Merrill, E. B. Wesley, H. C. Stimson, Isaac Scott, Julius Wadsworth.

Vice President—WALTER S. GURNEE.

Gen'l Manager.—S. S. MERRILL.

Secretary and Treasurer.—ALANSON CARY.

Superintendent.—ANDREW REASONER.

Northern (Ogdensburg) Railroad.

In reference to the suit of certain parties, claiming to be the Northern Railroad Company of New York, against the Ogdensburg and Lake Champlain Railroad Company, the Boston Journal is informed that the present organization hold the property under certain decrees of the Supreme Court of the State of New York, having reference to the foreclosure of the mortgage, sale under the same, and final transfer to the new corporation; to all of which the Northern Railroad Company were made parties, and to none of which did they appear, or make opposition. The constitutionality of all these proceedings has been confirmed by the Supreme Court, and the legality of the same has been recognized by three separate acts of the New York Legislature, and by virtue of an act of the Supreme Court the Northern Railroad Company has been dissolved. The Journal is assured that the Directors of the Ogdensburg and Lake Champlain Railroad view these proceedings as altogether harmless, and entertain no apprehensions as to the result.

About two hundred and fifty men are at work on the Hudson River Railroad, at Rhinebeck, building the double track, one hundred at Tivoli, and fifty at Barrytown. The track will be finished from New York to Albany in ample time for next winter's traffic.

Rates of Railroad Travel in Europe.

The following statement of prices on the railroads of Europe, per one hundred miles, in first, second and third class carriages, and on express trains, may be interesting to Americans who are about to visit Europe, or to those who would contrast the expense of traveling here and there:

Russia—First class, 14s. 5d.; second class, 10s. 10d.; third class, 8s.
 Prussia—First class, 12s. 6d.; second class, 10s.; third class, 8s. 2d. Express train—First class, 14s.; second class, 12s.
 The Rhine—First class, 11s. 10d.; second class, 8s.; third class, 8s. 10d.
 Norway—First class, 13s.; second class, 9s.; third class, 4s. 6d.
 Sweden—First class, 11s.; second class, 7s. 6d.; third class, 4s. 9d. Express trains—First class, 13s.; second class, 10s.
 Bavaria—First class, 10s.; second class, 7s.; third class, 4s. 10d.
 Belgium—First class, 10s. 3d.; second class, 7s. 6d.; third class, 5s.
 Wurtemberg—First class, 10s. 3d.; second class, 6s. 8d.; third class, 5s. 1d.
 Denmark—First class, 12s.; second class, 9s.; third class, 6s.
 Spain—First class, 14s. 7d.; second class, 10s. 5d.; third class, 6s. 3d.
 Austria—First class, 13s.; second class, 10s. 3d.; third class, 6s. 6d.
 Saxony—First class, 11s.; second class, 8s. 3d.; third class, 6s. 8d.
 Switzerland—First class, 12s.; second class, 9s.; third class, 6s. 8d.
 Italy—First class, 14s.; second class, 10s. 6d.; third class, 7s. Express trains—First class, 16s.; second class, 12s.
 Portugal—First class, 13s. 3d.; second class, 10s.; third class, 7s.
 Holland—First class, 14s.; second class, 10s.; third class, 7s.
 France—First class, 14s. 6d.; second class, 11s.; third class, 7s. 6d.
 Great Britain and Ireland—First class, 18s. 6d.; second class, 13s. 4d.; third class, 8s. Express trains—First class, 24s.; second class, 16s. 8d.

From this table it will be seen that on the express trains on European roads there are no third class carriages. It will also be seen that Russia and Prussia accommodate the working classes at the cheapest rate, while the tariff of Great Britain and Ireland is the highest of all for first, second, and third class carriages and express trains. It must, however, be borne in mind that in those foreign countries where the railways do not belong to the State, the shareholders receive considerable Government assistance in consideration of their being obliged to adopt a low tariff. The rates per mile on these roads, reduced to our currency, will not bring travel to as low a standard as in this country, unless we take their third class carriages.

On their first class and express trains the average is from four cents per mile to six and a half cents per mile; on the second and third from two and a quarter to three and three-quarter cents per mile.

Milford and Woonsocket Railroad.

A meeting of the citizens of Milford, Mass., was held on the 8th inst., to promote the construction of the Milford and Woonsocket Railroad. This road is designed to connect Milford with towns and cities to the northward, and was chartered several years ago, but its construction has been delayed by the war and other causes. Several addresses were made, and the meeting voted to instruct the selectmen to insert an article in the

warrant for the next town meeting to see if the town will subscribe \$50,000 towards building the road, and a strong disposition was manifested to carry out the enterprise.

Commerce of New York.

The foreign imports at New York for the month of March are officially stated as follows:

	1866.	1867.
Entered for consump'n.	\$15,200,809	\$11,373,974
Entered for warehousing	9,539,100	9,069,756
Free goods	1,179,177	923,377
Specie and bullion	285,854	145,867

Total entered at port	\$26,204,940	\$21,512,974
Withdrawn fr. warehouse	7,844,644	13,318,411

The foreign imports at New York for three months from January 1st, were:

	1866.	1867.
Entered for consump'n.	\$51,147,040	\$35,785,742
Do. for warehousing	31,407,353	29,368,472
Free goods	3,922,187	2,559,551
Specie and bullion	530,747	409,077
Total entered at port	\$87,007,327	\$68,122,842
Withdrawn fr. wareh'g.	22,935,572	34,493,051

The foreign imports at New York for nine months ending March 31, were:

	1866.	1867.
Six months	\$142,730,367	\$143,210,153
January	30,109,830	20,979,087
February	30,692,557	25,630,781
March	26,204,940	21,512,974

Total for 9 months	\$229,737,694	\$211,332,995
Deduct specie	1,602,205	8,806,920

Total merchandise	\$228,135,489	\$202,526,075
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The duties received at New York for nine months ending March 31, were:

	1866.	1867.
Six months	\$65,077,328 87	\$60,531,571 82
January	12,437,474 16	9,472,248 48
February	12,008,273 74	11,466,418 42
March	11,173,154 62	11,977,418 19

Total 9 months	\$100,696,231 39	\$83,447,656 91
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The exports from New York to foreign ports in the month of March, were:

	1866.	1867.
Domestic produce	\$23,291,485	\$19,679,955
Foreign free goods	57,167	31,133
Do. dutiable	320,165	764,138
Specie and bullion	1,045,039	1,891,141

Total exports	\$24,713,856	\$22,366,367
Do. exclusive of specie	23,668,817	20,475,226

The exports from New York to foreign ports for three months from January 1st, were:

	1866.	1867.
Domestic produce	\$59,844,602	\$47,206,684
Foreign mdse., free	122,073	182,143
Do. dutiable	1,005,856	1,987,552
Specie and bullion	5,558,405	6,566,953

Total exports	\$66,530,936	\$55,843,332
Do. exclusive of specie	60,972,531	49,376,379

The exports (exclusive of specie) from New York to foreign ports for nine months ending with March 31, were:

	1866.	1867.
Six months	\$107,699,914	\$84,590,637
January	20,108,207	13,448,647
February	17,195,507	15,452,506
March	23,668,817	20,475,226

Total mdse.	\$168,672,445	\$133,967,016
Specie	17,646,329	23,338,223

Total exports 9 mos.	\$186,318,774	\$157,305,239
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Imports of Dry Goods.

The imports of foreign dry goods at New York for the month of March, were:

	1866.	1867.
Manufactures of wool	\$3,247,469	\$1,828,233
" cotton	2,265,679	1,477,868
" silk	2,493,788	1,286,894
" flax	1,553,309	1,088,056
Miscellaneous dry goods	988,188	747,292

Total entered for consump.	\$10,548,433	\$6,428,343
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WITHDRAWN FROM WAREHOUSE.

	1866.	1867.
Manufactures of wool	\$1,710,779	\$3,545,386
" cotton	787,537	1,221,428
" silk	852,541	1,216,550
" flax	462,838	752,040
Miscellaneous dry goods	129,486	207,354

Total withdrawn from warehouse	\$3,943,181	\$6,942,758
Add entered for consump.	10,548,433	6,428,243

Tot. thrown on the market	\$14,491,614	\$13,371,101
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ENTERED FOR WAREHOUSING.

	1866.	1867.
Manufactures of wool	\$2,378,645	\$1,477,232
" cotton	722,588	775,686
" silk	1,115,531	755,808
" flax	918,432	701,714
Miscellaneous dry goods	149,644	88,796

Total entered for wareh'g.	\$5,284,840	\$3,799,236
Add entered for consump.	10,548,433	6,428,343

Total entered at the port	\$15,833,273	\$10,227,579
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The imports of foreign dry goods at New York for three months from January 1st, were:

	1866.	1867.
Manufactures of wool	\$11,586,198	\$5,479,333
" cotton	6,645,208	4,399,258
" silk	7,408,429	3,465,032
" flax	4,928,041	3,011,115
Miscellaneous dry goods	2,698,505	2,035,242

Total ent. for consump.	\$33,266,381	\$18,889,980
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WITHDRAWN FROM WAREHOUSE.

	1866.	1867.
Manufactures of wool	\$4,366,298	\$7,263,444
" cotton	2,633,093	3,349,426
" silk	2,079,721	2,477,518
" flax	1,503,105	3,357,340
Miscellaneous dry goods	375,476	565,277

Total withdrawn from warehouse	\$10,957,693	\$17,013,005
Add ent. for consump.	33,266,381	18,889,980

Total thrown on the market	\$44,224,074	\$35,402,985
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ENTERED FOR WAREHOUSING.

	1866.	1867.
Manufactures of wool	\$6,839,501	\$5,149,481
" cotton	2,644,384	3,384,240
" silk	2,904,282	2,518,814
" flax	2,217,820	1,948,863
Miscellaneous dry goods	431,574	551,688

Total entered warehouse	\$15,037,561	\$13,553,086
Add ent. for consump'n.	33,266,381	18,889,980

Total entered at the port	\$48,303,942	\$31,943,066
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The imports of foreign dry goods at New York for nine months from July 1st, were:

Year.	Value.
1860-1	\$76,848,495
1861-2	28,379,637
1862-3	51,065,196
1863-4	67,131,882
1864-5	36,628,697
1865-6	115,644,914
1866-7	88,451,059

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.
Albany & Susquehanna...100	\$1,604,145			Hannibal and St. Joseph...100	\$1,900,000			Rensselaer and Saratoga...100	\$500,000	A. & O.	Oct. '66 4
Allegheny Valley...50	1,498,460			Do do pref.100	5,233,830			Richmond and Danville...100	2,000,000		
Alton and St. Louis...100	125,000	J. A. J. & O.	Jan. '67 1	Housatonic...100	820,000			Richmond and Petersburg...100	847,000		
Atlanta and West Point...100	1,232,200			" pref.100	1,180,000	M. & N.	Nov. '66 4	Rich, Fred. and Potomac...100	1,041,800		
Atlantic & N. Carolina...100	5,145,225			Hudson River...100	6,967,971	A. & O.	Apr. '67 4	Rome, Water, and O'nab...100	2,385,500	J. & J.	Jan. '67 5
Atlantic & Gt. Western...50	11,522,150			Huntingdon & B'd Top...50	494,380			Rutland and Burlington...100	2,233,376		
" " pref.100	1,919,000			" pref.50	190,750	J. & J.	Jan. '67 5	St. L. Alt. and T. Haute...100	2,800,000		
Atlantic & St. Lawrence...100	2,494,900	J. & J.	Jan. '67 2	Illinois Central...100	23,386,450	F. & A.	Feb. '67 5	" " pref.100	1,700,000	Annual.	Mar. '67 7
Augusta and Savannah...100	763,700			Indianapolis & Cincinnati...100	1,889,900	M. & R.	Mar. '67 4	St. L. Jack'n'r. and Ohio...100	1,469,429		
Baltimore and Ohio...100	16,151,962	A. & O.	Oct. '66 4	Jefferson, Mad. & Indian...100	2,000,000	J. & J.	Jan. '67 1	St. Paul and Pacific...100			
Do, Washington Br...100	1,650,000	A. & O.	Oct. '66 5	Joliet and Chicago...100	1,600,000	J. A. J. & O.	Jan. '67 1	Sandusky and Cincinnati...100	2,089,000		
Baltimore City Passenger...100	670,000	J. & J.	Jan. '67 3	Joliet & North Indiana...100	300,000	J. & J.	Jan. '67 4	" " pref.100	393,078	M. & N.	Nov. '66 3
Boston and Chelsea...100	110,000	A. & O.	Apr. '67 4	Lackawanna & Bloomsb...100	1,325,000			Sand, Mansf. and Newark...100	900,000		
Bellefontaine Line...100	4,420,000	F. & A.	Feb. '67 3	Lehigh and Mahanoy...100	2,158,565	J. & J.	Jan. '67 6	Saratoga and Hudson R...100	1,020,000		
Belvidere Delaware...100	997,112			Lehigh and Susquehanna...100	6,104,050	M. & N.	Nov. '66 5	Saratoga and Whitehall...100	500,000	A. & O.	Oct. '66 3
Berkshire...100	600,000	J. A. J. & O.	A. 67 1	Lehigh Valley...100	10,734,100	J. A. J. & O.	Apr. '67 2	Savannah and Charleston...100	1,000,000		
Blossburg & Corning...50	250,000	J. & D.	Dec. '66 2	Lexington & Frankfort...100	514,646	M. & N.	Nov. '66 3	Schuykill and Susquehanna...100	1,269,160		
Boston, Concord & Mont...100	459,000			Little Miami...100	3,572,400	J. & D.	Dec. '66 4	Second and Third St. (Ph.)...100	203,757	J. & J.	Jan. '67 5
Do, do, pref.100	1,340,400			Little Schuylkill...100	2,646,100	J. & J.	Jan. '67 2	Schuylkill Valley...100	576,050	J. & J.	Jan. '67 2
Boston and Lowell...100	183,000	J. & J.	Jan. '67 4	Lomb and South St. (Ph.)...25	90,000			Seaboard and Roanoke...100	844,200		
Boston and Maine...100	4,076,974	J. & J.	Jan. '67 5	Long Island...50	3,000,000	F. M. A. N.	Feb. '67 5	Second Avenue (N. Y.)...100	650,000	A. & O.	Oct. '66
Boston and Providence...100	3,380,000	J. & J.	Jan. '67 5	Louisville and Frankfort...100	1,109,594	J. & D.	Jan. '67 3	Shamokin V. and Potomac...50	869,450	A. & O.	Aug. '66 2
Boston and Worcester...100	4,600,000	J. & J.	Jan. '67 5	Louisville and Nashville...100	5,500,000	J. & J.	Jan. '67 4	Sixth Avenue (N. Y.)...100	750,000	J. A. J. & O.	
Broadway (Boston)...100	325,000			Louisv. N. Alb. & Chicago...100	2,800,000			South Carolina...100	2,819,275		
Broadway & 7th Av. (N. Y.)...100	2,100,000	J. & J.	Jan. '67 5	Lowell and Lawrence...100	200,000	J. & J.	Jan. '67 8	South Shore...100	259,686		
Brooklyn City...100	1,000,000	F. & A.	Feb. '67 3	Macon and Western...100	1,500,000	J. & J.	Jan. '67 5	South Western, Georgia...100	2,303,400	F. & A.	Aug. '66 4
Brooklyn City & Newt'n...100	366,000			McGregor Western...100				Southern Mississippi...100	1,000,000		
Bufl, New York & Erie...100	850,000	J. & J.	Jan. '67 3	Mahanoy & B'd Mount'n...50	921,615			Springfield and Columbus...100			
Buffalo and State Line...100	2,200,000	F. & A.	Feb. '67 5	Maine Central...100	1,600,860			Staten Island...100	628,600	J. & J.	Jan. '67 4
Camden and Amboy...100	684,200	F. & A.	Feb. '67 5	Manchester & Lawrence...100	2,008,778	M. & N.	Nov. '66 4	Syr. Bingham. and N. Y...100	1,200,130		
Camden and Atlantic, pref.50	630,000			Marietta & Cincinnati...50	1,028,778			Taunton Branch...100	250,000	J. & J.	Jan. '67 4
Cape Cod...50	721,926	J. & J.	Jan. '67 5	" " 1st pref.50	6,586,156	M. & S.	Sep. '66 3	Tennessee and Alabama...100	595,922	J. & J.	Jan. '67 6
Catawissa...50	1,150,000			" " 2d pref.50	4,051,744	M. & S.	Sep. '66 3	Terre Haute and Indiana...100	1,983,160	J. & J.	Jan. '67 6
Catawissa, pref.50	2,200,000	F. & A.	Apr. '67 3	Memphis and Charleston...100	6,312,723	M. & S.	Mar. '62 4	Third Avenue (N. Y.)...100	1,750,000		
Cayuga & Susquehanna...50	589,110			Metropolitan (Boston)...100	1,250,000	J. & J.	Jan. '67 5	Thirteenth and Fif. (Ph.)...50		J. & J.	Jan. '67 2
Central of Georgia...100	4,666,500	J. A. J. & O.	A. '67 2	Michigan Central...100	1,502,866	J. & J.	Jan. '67 5	To, Peoria and Warsaw...100	1,680,000		
Central of New Jersey...100	13,000,000	J. A. J. & O.	A. '67 2	Mich. So. & North. Ind...100	5,811,300	F. & A.	Feb. '67 5	" " 1st pref.100	1,700,000		
Central Ohio...100	2,600,000			" " guaranteed...100	787,700	F. & A.	Feb. '67 5	" " 2d pref.100	908,176		
Central Ohio, pref.100	400,000	Annual.	Apr. '67 6	Middlesex (Boston)...100	400,000			Tol. Wabash and West...50	5,400,000		
Gen. Park, N. & E. River...100	958,900			Milw. & Prairie du Chien...100	3,014,000	F. & A.	Feb. '67 5	" " pref.50	1,000,000	M. & N.	N. '66 3
Charlotte & S. Carolina...100	1,201,000			" " 1st pref.100	3,082,000	Annual.	Feb. '67 5	Troy and Boston...100	607,111		
Chesung...100	880,000	J. A. J. & O.	Apr. '67 2	" " 2d pref.100	1,014,000	Annual.	Feb. '67 7	Troy and Greenbush...100	274,400	J. & D.	D. '66 3
Chesire, preferred...100	2,017,325	Annual.	Jan. '67 2	Milw. & St. Paul...100	3,627,000	J. & J.	Jan. '67 5	Troy, Salem and Rut'd...100	800,000	A. & O.	Oct. '66 3
Chicago and Alton...100	3,858,643	M. & S.	Mar. '67 6	" " pref.100	3,371,000	J. & J.	Jan. '67 5	Union Transport'n (Bos.)...100	500,000		
" " pref.100	3,426,576	M. & S.	Mar. '67 5	M. Hill & Schuylk. Haven...50	3,775,000	J. & J.	Jan. '67 4	Union Pacific (E. D.)...100			
Chicago, Burl. & Quincy...100	10,185,010	M. & N.	Nov. '67 5	Minnesota Central...100				Union Pacific (Cent. Br.)...100			
Chicago and Gt. Eastern...100	4,300,000			Mississippi Central...100	2,030,261			Union (Phila.)...50	291,475	J. & J.	Jan. '67 3
Chicago, Iowa & Nebras...100	1,000,000			Mobile and Ohio...100	3,588,300			Utica and Black River...100	834,400	J. & J.	Jan. '67 4
Chicago and Milwaukee...100	2,227,000			Montgomery & W. Point...100	1,419,769			Vermont and Canada...100	2,250,000	J. & D.	Dec. '66 4
Chicago & N. Western...100	13,150,927			Morris and Essex...50	5,500,000	F. & A.	Feb. '67 3	Vermont Central...100	8,000,000		
" " pref.100	12,920,419	Annual.	Dec. '66 7	Muscogee...100	669,950			Vermont and Massachusetts...100	2,600,000	J. & J.	Jan. '67 1
Chicago, R. I. & Pacific...100	9,100,000	A. & O.	Apr. '67 5	Nashua and Lowell...100	600,000	M. & N.	Nov. '66 4	Vermont Valley...100	516,164		
Cin. Ham. & Dayton...100	3,129,100	A. & O.	Apr. '67 5	Nashville & Chattanooga...100	2,056,544			Virginia Central...100	3,353,679		
Cin. Richmond & Chicago...100	550,000			Nashville & N. Western...100				Virginia and Tennessee...100	3,451,815		
Cin. & Indianapolis Junction...100	1,800,000			Naugatuck...100	1,100,000	F. & A.	Feb. '67 5	Western (Mass.)...100	6,710,800	J. & J.	Jan. '67 5
Cincinnati and Zanesville...100	1,600,250			New Bedford & Taunton...100	500,000	J. & J.	Jan. '67 5	Western Union...100	4,687,237		
Citizens' Passenger (Phil.)...50	192,750	J. & J.	Jan. '67 6	New Haven & N. London...100	738,588			West Philadelphia...50	249,100	J. & J.	Jan. '67 5
Cleve, Col. & Cincinnati...100	6,000,000	F. & A.	Feb. '67 4	N. Haven & Northampton...100	1,224,100	J. & J.	Jan. '67 3	Wilm. and Manchester...100	1,130,470		
Cleveland & Mahoning...50	2,044,500	M. & N.	Nov. '66 4	New Jersey...100	5,000,000	F. & A.	Feb. '67 5	Wilm. and Weldon...100	1,340,213		
Cleve, Painesv. & Ashta...100	5,000,000	J. & J.	Jan. '67 5	New London Northern...100	895,000	M. & S.	Mar. '67 4	Winona and St. Peter...100		J. & J.	Jan. '67 5
Cleveland and Pittsburgh...50	5,403,911	A. & O.	Apr. '67 4	N. O. Jackson & Gt. N...100	4,697,457			Worcester and Nashua...75	1,141,000		
Cleveland and Toledo...50	4,841,600	A. & O.	Apr. '67 6	N. O. Opel. & Gt. West'n...100	4,093,425						
Col. & Indianapolis Cen...100	4,000,000	J. A. J. & O.	A. '67 2	New York Central...100	26,530,000	F. & A.	Feb. '67 2				
Columbus and Xenia...50	1,786,200	J. & J.	Jan. '67 5	New York and Harlem...50	6,285,050	J. & J.	Jan. '67 4				
Concord...100	1,600,000	M. & N.	Nov. '66 4	" " pref.50	1,500,000	J. & J.	Jan. '67 4				
Concord & Portsmouth...100	350,000	J. & J.	Jan. '67 3	New York & New Haven...100	6,000,000	J. & J.	Jan. '67 5				
Coney Island & Brooklyn...100	600,000			N. Y. Provid. & Boston...100	1,755,281	J. & J.	Jan. '67 3				
Conn. & Passump. Rivers...100				Niag. Bridge & Cananda...100	1,000,000	J. & J.	Jan. '67 8				
Do, do, pref.100	1,673,200	J. & J.	Jan. '67 3	Ninth Avenue...100	795,360						
Connecticut River...100	1,650,000	J. & J.	Jan. '67 4	North Carolina...100	4,000,000						
Cumberland Valley...50	1,310,900	A. & O.	Apr. '67 4	Northern Central...50	4,618,900	F. M. A. N.	Feb. '67 2				
Danbury and Norwalk...100	306,900			Northern of N. Hampsh...100	3,067,400	J. & D.	Dec. '66 4				
Dayton and Michigan...100	2,384,941			Northern of N. Jersey...100	158,800						
Delaware...50	406,132	J. & J.	Jan. '67 3	North Missouri...100	2,369,301						
Deli, Lackaw. & Western...50	11,288,560	J. & J.	Jan. '67 5	North Pennsylvania...50	3,150,150						
Des Moines Valley...100	1,550,000			Norwich & Worcester...100	2,363,600	J. & J.	Jan. '67 5				
Detroit & Milwaukee...100	484,359			Ogdensb. & L. Champ'n...100	3,077,000	F. & A.	Feb. '67 5				
Do, do, pref.100	1,500,000			" " pref.100	640,000	A. & O.	Apr. '67 4				
D. Dock, E. B'dw. & Bat...100	1,200,000			Ohio and Mississippi...100	20,222,641						
Dubuque and Sioux City...100	1,673,641			" " pref.100	5,607,197	Annual.	Jan. '67 7				
Do, do, pref.100	1,987,351	Annual.	Mar. '67 7	Old Colony & Newport...100	4,848,300	J. & J.	Jan. '67 3				
Eastern (Mass.)...100	3,578,304	J. & J.	Jan. '67 4	Orange and Newark...100	281,550						
Eastern (N. H.)...100	492,500	J. & J.	Jan. '67 4	Oswego and Syracuse...50	482,400	F. & A.	Feb. '67 4				
East Pennsylvania...50	604,400			Pacific of Missouri...100	3,581,000						
East Tenn. and Georgia...100				Panama...100	7,000,000	J. A. J. & O.	Apr. '67 6				
East Tenn. and Virginia...100				Pennsylvania...50	20,000,000	M. & N.	Nov. '66 4				
Eighth Avenue (N. Y.)...100	1,000,000	J. A. J. & O.	Jan. '67	Peoria & Bureau Valley...100	1,200,000	A. & O.	Oct. '66 6				
Elm, Jeffers. & Canand...100	500,000	F. & A.	Feb. '67 2	Petersburg & Lynchburg...100	1,386,500						
Elmira & Williamsport...50	500,000	M. & N.	N. '66 2	Phila. & Balt. Central...50	218,100						
Do, do, pref.50	500,000	M. & N.	N. '66 2	Philadelphia and Erie...50	5,068,450						
Erie Railway...100	16,570,100	F. & A.	Feb. '66 4	Philadelphia and Reading...50	22,742,867	J. & J.	Jan. '67 5				
Do, do, pref.100	8,538,700	Annual.	Jan. '67 7	Phil. Germ'n'n & Nor'n...50	1,607,850	A. & O.	Apr. '67 5				
Erie & North East...100	600,000	F. & A.	Feb. '67 5	Phila. and Trenton...100	999,200	J. & J.	Jan. '67 5				
Evansville & Crawford...100	1,142,834			Phila. Wil. & Balt...50	9,019,300	J. A. J. & O.	Jan. '67 5				
Fitchburg...100	4,540,000	J. & J.	Jan. '67 5	Philadelphia City...50	100,000	J. & J.	Jan. '67 5				
Fitchburg & Worcester...100	247,800	J. & J.	Jan. '67 3	Philadelphia and Dar'y...50	100,000	J. & J.	Jan. '67 2				
Forty-Second St. & G. St. P'y...100	750,000										

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.
COPPER:					COPPER:					IRON:					GOLD:				
Acton.....Ca.	5	---	100,000	---	Knowlton.....L. S.	25	8	20,000	64	Broad Top.....Pa.	50	---	---	---	Acadia.....N. S.	3	---	100,000	---
Acton Vale.....Ca.	25	---	50,000	---	Lafayette.....Ca.	25	---	20,000	---	Copake.....N. Y.	50	50	50,000	---	Ada Elmore.....Idaho.	10	---	100,000	---
Adventure.....L. S.	25	3	20,000	---	Lake.....L. S.	25	2	20,000	---	Foster.....N. Y.	---	---	---	---	Albion....."Col.	3	---	100,000	---
Alma....."L. S.	25	11	20,000	---	Lawrence.....L. S.	25	---	20,000	---	French Creek.....Pa.	5	---	100,000	---	Altona....."Col.	5	---	100,000	---
Albany and Boston....."L. S.	50	25	20,000	---	Lennoxville.....Ca.	5	---	100,000	---	Garrison's.....N. Y.	5	5	100,000	---	American....."Col.	100	---	50,000	---
Algoma....."L. S.	25	5	20,000	---	Logan....."L. S.	3	---	100,000	---	George's Creek.....Md.	100	100	10,000	104	American Flag....."Col.	10	---	60,000	0.95
Allouez....."L. S.	25	11	20,000	64	Lower California.....Mo.	50	---	40,000	---	Harewood....."L. S.	5	5	20,000	---	Ascot....."Can.	100	---	50,000	---
American....."L. S.	25	1	20,000	---	Lyster.....Ca.	2	---	20,000	2	Lake Superior....."L. S.	25	25	20,000	---	Atl. & Pac....."Nev.	50	---	100,000	2.60
Amygdaloid....."L. S.	25	17	20,000	---	Madison.....L. S.	25	6	20,000	---	Mount Pleasant.....Pa.	50	50	10,000	---	Baltic....."Col.	---	---	---	---
Anita.....Cal.	10	---	20,000	---	Malden....."L. S.	25	2	20,000	---	Teal Lake....."L. S.	25	---	20,000	---	Bates & Baxter....."	---	---	---	---
Annapolis.....Md.	10	---	50,000	---	Mandan....."L. S.	25	44	20,000	34	---	---	---	---	---	Benton....."L. S.	5	---	100,000	1.65
Arceada.....L. S.	25	---	20,000	---	Manhattan....."L. S.	25	54	20,000	---	LEAD AND ZINC	---	---	---	---	Black Hawk....."L. S.	100	---	50,000	---
Arizona.....Ariz. T.	100	---	100,000	---	Marquette....."L. S.	25	34	20,000	---	Amelia.....N. Y.	5	---	100,000	---	Bob Tail....."L. S.	10	---	100,000	---
Arnold.....L. S.	25	---	20,000	---	Maryland.....Md.	5	---	20,000	100	Bucks County.....Pa.	5	---	40,000	---	Briggs....."Col.	100	---	10,000	---
Ascot.....Ca.	20	---	20,000	---	Mass.....L. S.	25	44	20,000	---	Canada.....Ca.	5	---	50,000	---	Burroughs....."L. S.	10	---	100,000	---
Astor.....L. S.	25	14	20,000	---	Massachusetts.....L. S.	25	---	20,000	---	Champion.....N. Y.	5	5	110,000	---	Bullion.....Mtna.	5	---	200,000	---
Atlas....."L. S.	25	2	20,000	34	Medora....."L. S.	25	14	100,000	44	Clute....."L. S.	25	24	200,000	---	Bullion Consol....."Col.	1	---	300,000	---
Axtel....."L. S.	25	44	20,000	---	Mendota....."L. S.	25	---	100,000	---	Continental....."L. S.	25	---	100,000	---	Chebucto....."N. S.	5	---	100,000	---
Balt. and N. C.....N. C.	5	---	20,000	---	Merrimac....."L. S.	25	64	20,000	---	Eastport....."L. S.	10	---	100,000	---	Central....."Col.	5	---	200,000	---
Bay State.....L. S.	25	124	20,000	64	Mesnard....."L. S.	25	8	20,000	---	Erie.....N. Y.	10	---	40,000	---	Central Gold....."L. S.	5	---	20,000	---
Beaver....."L. S.	25	2	20,000	400	Meteor....."L. S.	25	---	20,000	---	Gay's River....."L. S.	2	---	100,000	---	Chaudiere....."Can.	5	---	100,000	---
Bedford.....Ca.	5	---	125,000	---	Michigan....."L. S.	25	---	20,000	---	Hampton.....Mass.	5	---	100,000	---	Cobden.....Idaho.	10	---	100,000	---
Black River....."L. S.	25	---	20,000	---	Middlesex....."L. S.	25	---	20,000	---	Jefferson.....N. Y.	5	---	---	---	Columbia....."Nev.	100	---	300,000	---
Bohemian.....L. S.	25	174	20,000	---	Millon....."L. S.	25	184	20,000	84	Kings Hill....."L. S.	5	---	10,000	---	Consol Gregory....."Col.	100	---	50,000	8.90
Bolton.....Ca.	5	---	200,000	500	Minnesota.....L. S.	25	14	20,000	---	Lake Superior.....Mich.	5	---	200,000	---	Copalinche....."L. S.	50	---	250,000	---
Boston.....L. S.	25	24	20,000	---	Missisquoi.....Ca.	2	---	150,000	---	Lancaster.....Pa.	5	---	50,000	---	Corydon....."L. S.	25	---	100,000	4.10
Brooklyn.....L. S.	25	24	20,000	---	Morrison.....L. S.	25	---	20,000	---	Lehigh.....Pa.	5	---	110,000	---	Continental....."L. S.	100	---	20,000	---
Brome.....Ca.	5	---	100,000	---	Nashua....."L. S.	25	---	20,000	---	Macomb.....N. Y.	5	---	110,000	---	Denver....."L. S.	20	---	50,000	---
Cabot.....L. S.	25	4	20,000	---	National....."L. S.	25	54	20,000	9	Maine.....Me.	10	---	50,000	---	Downville....."L. S.	1	---	300,000	---
Caledonia....."L. S.	25	5	20,000	---	Native....."L. S.	25	12	20,000	14	Mineral Point.....N. Y.	5	---	100,000	---	Eagle....."L. S.	10	---	100,000	---
Cambridge....."L. S.	25	5	20,000	500	Naumkeag....."L. S.	25	1	20,000	---	Morgan....."L. S.	5	---	100,000	---	East Bannock.....Mtna.	2	---	100,000	---
Canada....."L. S.	25	1	100,000	500	Nebuka....."L. S.	25	---	20,000	---	Mount Hope.....N. Y.	24	---	80,000	---	El Dorado....."Col.	5	---	500,000	---
Carp Lake.....L. S.	25	---	20,000	---	Nequaket....."L. S.	25	2	20,000	---	New Hampshire.....N. H.	5	---	100,000	---	Empire....."L. S.	20	---	250,000	---
Cascade....."L. S.	25	---	20,000	---	New England.....L. S.	25	2	20,000	---	New Jersey.....N. J.	100	---	12,000	100	Excelsior....."L. S.	10	---	30,000	---
Central....."L. S.	25	5	20,000	60	New Jersey cons. N. J.	10	---	100,000	---	N. Y. & Boston.....N. Y.	10	---	100,000	---	Garrison's....."L. S.	50	---	100,000	---
Champlain.....Ca.	14	---	200,000	---	Newton.....Ca.	1	---	200,000	---	Oswegatchie.....Ca.	5	---	100,000	250	Gem....."L. S.	50	---	25,000	---
Chatham....."L. S.	2	---	20,000	---	New York.....L. S.	25	1	20,000	---	Phenix.....N. Y.	5	---	50,000	---	Goleonda....."L. S.	20	---	250,000	---
Cheticamp....."L. S.	25	---	20,000	---	N. Y. & Passaic.....N. J.	6	---	100,000	---	Placencia Bay.....N. F.	5	---	200,000	---	Gold Mining....."L. S.	100	---	50,000	---
Chippewa.....L. S.	25	---	20,000	---	North Cliff.....L. S.	25	4	20,000	14	Ramsay.....Ca.	25	---	20,000	---	Gunnell....."L. S.	10	---	200,000	4.50
Clifton....."L. S.	25	---	20,000	---	North State....."L. S.	25	34	20,000	---	Rochester....."L. S.	25	---	200,000	---	Gunnell Central....."L. S.	50	---	20,000	---
Collin....."L. S.	25	---	20,000	---	North Western....."L. S.	25	114	20,000	2	Rosette.....N. Y.	5	---	100,000	---	Gregory....."L. S.	50	---	20,000	---
Concord....."L. S.	25	4	20,000	24	Norwich....."L. S.	25	11	20,000	---	Sussex.....N. J.	5	---	125,000	---	Great Western....."L. S.	10	---	60,000	---
Consolidated....."L. S.	25	5	20,000	---	Norman....."L. S.	25	7	20,000	1	Union.....Pa.	5	---	100,000	0.40	Hope....."L. S.	25	---	80,000	---
Copper Creek.....Mo.	100	---	10,000	---	Ogima....."L. S.	25	7	20,000	---	Walkill.....N. Y.	---	---	---	---	Holman....."L. S.	2	---	150,000	0.15
Copper Creek.....Wis.	25	---	20,000	---	Otisville.....N. Y.	5	---	100,000	---	Warren.....N. H.	---	---	---	---	Idaho.....Nebr.	---	---	100,000	---
Copper Falls.....L. S.	25	244	20,000	28	Ontonagon.....L. S.	5	---	20,000	---	White Mountain....."L. S.	---	---	---	---	Isaac's Harbor.....N. S.	5	---	100,000	---
Copper Harbor....."L. S.	25	1	20,000	---	Ottawa.....Ca.	1	---	200,000	---	COAL & ANTHRACITE	---	---	---	---	Kansas-Colorado....."Col.	10	---	100,000	---
Copper Hill.....Wis.	1	---	200,000	---	Pacific.....L. S.	25	---	20,000	---	American.....Pa.	25	---	60,000	244	Kip & Buel....."L. S.	2	---	100,000	0.65
Cornwall....."L. S.	25	---	20,000	---	Pennsylvania....."L. S.	50	50	20,000	154	Appleton....."L. S.	50	50	50,000	---	Lake Major....."L. S.	5	---	20,000	---
Cornwall....."L. S.	25	---	100,000	---	Petherick....."L. S.	25	54	20,000	---	Ashtaburton....."L. S.	50	50	50,000	---	Liebig....."L. S.	10	---	100,000	2.65
Dacotah.....L. S.	25	24	20,000	---	Pewabic....."L. S.	25	34	20,000	---	Atlantic & G. C.....Md.	50	50	50,000	---	Lake Major.....N. S.	50	---	12,000	---
Dana....."L. S.	25	34	20,000	14	Phila. & Boston....."L. S.	25	15	20,000	---	Baltimore....."L. S.	100	100	100,000	---	Mariposa.....Cal.	100	100	60,976	7
Deep River.....N. C.	5	---	10,000	100	Phoenix....."L. S.	25	15	20,000	40	Bear Valley....."L. S.	124	---	40,000	---	Do. preferred....."L. S.	100	100	57,744	14
Delaware.....L. S.	25	204	20,000	---	Pittsburg & Boston....."L. S.	25	54	20,000	40	Beaver Meadow.....Pa.	50	50	100,000	---	Mammoth....."Col.	10	---	100,000	---
Derby....."L. S.	25	---	20,000	---	Pontiac....."L. S.	25	104	20,000	44	Belmont....."L. S.	50	50	10,000	---	Manhattan....."L. S.	10	---	100,000	---
Devon....."L. S.	25	1	20,000	---	Prescott.....Ariz. T.	100	---	100,000	---	Big Mountain.....Pa.	5	---	100,000	---	Massachusetts....."L. S.	5	---	250,000	---
Dorchester....."L. S.	25	14	20,000	---	Providence.....L. S.	25	---	20,000	---	Boston & Pictou.....N. S.	5	---	100,000	---	Mount Vernon....."Nev.	10	---	300,000	---
Douglas....."L. S.	25	---	20,000	---	Quincy....."L. S.	10	10	20,000	284	Bridgeport.....Pa.	10	10	30,000	---	Montana....."Col.	4	---	100,000	0.80
Dover....."L. S.	25	1	200,000	---	Reliance....."L. S.	25	---	20,000	---	Broad									

PASSENGER RAILROAD SHARE LIST

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

Fiscal year ending.	Completed in single trip.	Length.	In progress or projected.	Equipment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebtedness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
				Cars.						Bonded Debt.	Floating Debt.	Gross.	Net.			
				Horses.	2-horse.	1-horse.										
	m.	n.	n.	No.	No.	No.		\$	\$	\$	\$	\$	\$			
MASSACHUSETTS.																
30 Nov. '66	3.36						Boston and Chelsea	110,000	119,000			8,800	7,525			3
30 Nov. '66	5.78			218	32		Broadway, Boston	348,279	325,000		20,451	168,846	44,203			9
30 Nov. '66	27.43				6		Cambridge	734,671	727,800	150,000	94		65,502			2
30 Nov. '66	2.57			25	6		Lowell (Horse)	46,636	46,000			50,890	3,861			2
30 Nov. '66	11.75			21	31		Lyman and Boston	271,530	200,000	50,000	50,082	164,742	6,255			2
30 Nov. '66	3.41						Malden and Melrose	60,246	200,000	68,727		27,144				2
30 Nov. '66	3.07						Medford and Charlestown	36,600	21,000	9,500		19,627	2,240			50
30 Nov. '66	38.82			837	157		Metropolitan (Boston)	1,601,478	1,250,000		139,096	753,414	113,472			
30 Nov. '66	6.28			254	35		Middlesex (Boston)	494,702	400,000	38,000	76,444	167,176	11,437			
30 Nov. '66	3.22						Northampton & Williamsb.	300,000	300,000		4,627	2,886	211			
30 Nov. '66	5.69			60	9		Quincy	141,233	71,600	58,400	55,000	84,256	2,635			
30 Nov. '66	7.78			48	13		Salem and South Danvers	189,972	150,000	27,300	4,148	35,970	6,108	4		3
30 Nov. '66	3.61						Somerville	37,800	33,000			4,379	2,251	1		3
30 Nov. '66	2.50			12	3		Stoneham street (Boston)	95,000	5,000			9,628	1,991	6		
30 Nov. '66	6.74			431	63		Suburban	238,789	200,000	24,000	113,007	341,247	10,110	5		8
30 Nov. '66	1.58						Union (Transportation)	18,000	13,600				518	44		4
30 Nov. '66	2.25						West Cambridge	62,152	59,800				3,255	4		
30 Nov. '66	11.60						Winnistimmet	91,174	75,000	62,000						
CONNECTICUT.																
31 Jan. '64	3.0		3.0	45	7		Fairhaven and Westville	109,000	100,000					8		
31 Dec. '62	8.5			11	3		Hartford and Wethersfield	300,000	300,000							
NEW YORK.																
30 Sep. '65	7.17				6	6	Albany	85,544	50,000	31,000		65,155	501			
30 Sep. '65	17.50				35		Bleeker St. & Fulton Ferry	1,596,966	900,000	610,000	46,000	103,216	37,588			100
30 Sep. '65	10.78				32	28	Broadway (Brooklyn)	228,286	200,000	27,500	5,802	81,027	12,500			100
30 Sep. '65	14.33				98		Broadway & 7th Ave. N. Y.	3,373,625	2,100,000	120,000	100,000	612,779	198,082			100
30 Sep. '65	7.75				10	2	Brooklyn, Bath & Coney Is'd	135,178	100,000	86,000	71,180	28,063	8,282			100
30 Sep. '65	24.00				35	43	Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291	173,827	3,666	9		100
30 Sep. '65	56.18		1.90		146	29	Brooklyn City	1,333,460	1,000,000	170,000		857,701	148,758	54		10
30 Sep. '65	11.75		4.00		32		Brooklyn City & Newtown	539,162	366,000	200,000	37,602	104,691	5,651			100
30 Sep. '65	0.09		9.41				Brooklyn City & Ridgewood	187,200	164,000	20,000	3,200					100
30 Sep. '65	2.50		2.50				Brooklyn City & Rockaway		7,500	35,000						
30 Sep. '65	24.00			116			Centrl Pk. N & E. Riv. (N.Y.)	1,517,906	955,900	850,000		523,090	74,053			100
30 Sep. '65			2.00				Clinton Avenue (Albany)		2,800							
30 Sep. '65			2.00				Cohoes & Waterford		500							
30 Sep. '65	19.75			32			Coney Island & Brooklyn	612,565	500,000	138,000	4,192	150,634	34,102			100
30 Sep. '65	11.82			46			D. Deck, E. B'dw. & Battery	1,635,290	1,200,000	211,000	50,000	298,714	80,362			100
30 Sep. '65			6.00				East & North River (W.Co.)	650	650							
30 Sep. '65	18.00		1.00	141			Eight'h Avenue	1,260,915	1,000,000	160,000		627,153	90,670	6		100
30 Sep. '65	12.00			42			42d st. & Grand st. Ferry	962,521	750,000	260,000	2,698	227,662	63,047	5		100
30 Sep. '65	4.52						Grand st. & Newtown (Wg)									
30 Sep. '65	10.00			17	2		Harlem Br. Morris & Ford'm	193,738	72,000	118,500	3,000	52,760	2,600			100
30 Sep. '65			19.00				Harlem & Tarrytown		3,550							
30 Sep. '65	19.10			30			Ninth Avenue	444,877	795,380	112,000		74,514	loss.			100
30 Sep. '65			11.00				Port Morris & Westchester	1,200	1,200							
30 Sep. '65	11.00			15			Rochester City & Brighton	251,559	133,400	100,000		80,028	29,616			100
30 Sep. '65	16.00						Second Avenue (N. Y.)	1,215,127	650,000	620,000	136,970	388,298	106			100
30 Sep. '65	8.37						Sixth Avenue (N. Y.)	1,409,516	750,000		139,604	482,224	loss.			100
30 Sep. '65	17.60			147			Third Avenue (N. Y.)	2,110,100	1,750,000	1,800,000	115,000	1,024,743	211,213	9		100
30 Sep. '65			5.00				Third Avenue & Fordam	975	975							
30 Sep. '65	4.46		1.00				Troy and Cohoes	50,000	50,000		oper by	T. & L. R. R.				
30 Sep. '65							Troy and Lansingburg									
30 Sep. '65	6.50		9.00				Utica City	209,325	124,500	100,000		30,752	loss.			
30 Sep. '65	1.60			4			V. Brunt st & Erie Bas. (Bk'n)	62,000	60,000	12,000		12,839	808			
30 Sep. '65							Westchester	5,949	7,370							
30 Sep. '65			4.00				West Shore	1,457	2,200							
NEW JERSEY.																
31 Dec. '62	5.32			7			Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '62	5.05		2.50		8		Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '62	10.47						Jersey City & Bergen Point									
31 Dec. '62	17.00			150	22		Orange and Newark	618,296	287,550	300,000	30,750	124,679	30,566			50
31 Dec. '62	5.80				8		West Hoboken & Hoboken	100,000	40,000	60,000						
PENNSYLVANIA.																
31 Oct. '65	7.89			142	24	1	Chestnut & Walnut (Phila.)	235,421	100,000	135,000				40	10	4
31 Oct. '65	5.50			122	21	3	Citizens' (Pittsburg)	188,024	100,000	56,300	10,318	114,721	34,877	10	50	4
31 Oct. '65	12.23			262	40		Frankford & Southw'k (Ph.)	765,569	401,620	200,000		286,861	91,545			50
31 Oct. '65	6.00			86	15		Fairmt Pk & Del. Riv. (Ph.)					62,732	8,227			3
31 Oct. '65	4.50			195	33	8	Green & Coates st. (Phila.)	232,953	150,000	100,000		158,803	39,721	2	50	3
30 Nov. '65	19.00			250	44		Germantown	385,169	112,245	250,000		197,195	49,551			2
31 Oct. '65	5.04			120	25		Girard College (Phila.)	114,611	160,000			122,866	36,832	4	50	2
31 Oct. '65	2.00			25	4		Harrisburg City	49,504	30,118		9,000	6,726	3,562			25
31 Oct. '65	19.00			328	56		Heston, Mantua & Fairmt			183,600	75,131	153,813	39,179	50		50
31 Oct. '65	4.50			105	16	2	Lombard & South st. (Ph.)	156,000	90,000	50,200	16,000	72,460	14,007			25
31 Oct. '65							Oakland (Pittsburg & E. L.)									
31 Oct. '65	3.75			124	18		Pittsb. Allegheny & Manch'r	96,385	75,000	35,000	150	88,795	20,243	16	50	50
31 Oct. '65	2.06			67	12		Pittsburg and Birmingham	66,840	54,000	22,600		67,040	14,278	14	50	
31 Oct. '65	2.80			165	27		Philadelphia City	240,264	100,000	135,000		149,978	59,722	74	50	
31 Oct. '65	5.00			64	10	3	Philadelphia and Darby	86,383	100,000	17,000		36,781	6,494	5	20	
31 Oct. '65	4.50			51	10		Ridge Avenue & Manyunk	179,628	120,000	63,300		41,737	6,903			50
31 Oct. '65	18.09			431	67	5	Second & Third st. (Phila.)	472,031	203,757	187,300		487,562	158,830	10	50	
31 Oct. '65	5.82			87	9		7th & 19th st. (Phila.)	114,368	120,000			51,653	9,187			50
31 Oct. '65	7.00			118	16	3	Spruce & Pine (Ph.) & Gr's F.	249,411	217,697	15,000	10,000	84,900	20,545	44	50	
31 Oct. '65	7.00			210	35		10th & 11th st. (Citizens')	176,043	192,750			210,143	87,810	94	50	
31 Oct. '65	6.25			143	28		13th & 15th st. (Phila.)					145,038	38,435	6	50	
31 Oct. '65	23.05			412	70		Union (Philadelphia)	627,185	291,475	80,000	263,128	206,953	5,500			50
31 Oct. '65	6.00			327	52	6	West Philadelphia	365,105	249,100	100,000		100,309	261	81,336	10	50
31 Oct. '65	1.00			9	4		Williamport		15,150		522	3,637	1,861			25
MARYLAND.																
31 Dec. '62	21.00			340	60		Baltimore City	700,000	670,000			31,549	239,059	21,058		
OHIO.																
31 Dec. '62	5.06						Cincinnati Street	151,913	150,000							
31 Dec. '62	5.00						City (Cinc.) Passenger	111,412	100,000							
31 Dec. '62	3.81						Passenger (Cinc.)	69,837	50,000							
31 Dec. '62	8.63						Pendleton & Sat. Mar't (Cin.)	70,000	60,000							

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	INTEREST.		Principal payable.	Market Price.
		Rate.	Pay- able.		
Broadway (Brooklyn):	\$	pc	Months.	Year.	p. c.
Real Estate Mortgage ---	27,500	7	J. & J.	Var.	
Broadway & 7th Avenue:					
1st Mortgage ---	200,000	7	J. & D.	1884	
Brooklyn, Bath & Coney Isd					
1st Mortgage ---	80,000	7	J. & J.	1883	
Brooklyn and Rockaway:					
1st Mortgage ---	20,000	7	J. & J.		
Brooklyn Centr. & Jamaica:					
1st Mortgage ---	304,250	7	J. & D.	1870	
Brooklyn City:					
1st Mortgage ---	170,000	7	J. & J.	1872	
Brooklyn City & Newtown:					
1st Mortgage ---	200,000	7	J. & J.	1872	
Brooklyn City & Ridgewood:					
1st Mortgage ---	20,000	7	J. & J.	1884	
Cambridge:					
1st Mortgage ---	150,000	6	J. & J.	1881	59
Central Park, East & North River:					
1st Mortgage ---	550,000	7	J. & J.	1874	
Citizens' Pittsburg:					
1st Mortgage ---	57,900	7	J. & J.	1870	
Cliftondale:					
1st Mortgage ---	25,000	6	J. & J.	1871	
Coney Island and Brooklyn:					
1st Mortgage ---	138,000	7	J. & J.	1873	
Delaware County:					
1st Mortgage ---	6,500	7			
Dorchester:					
Real Estate Mortgage ---	5,000	6			
D. Dock, E. B'dw. & Battery					
1st Mortgage ---	200,000	7	J. & J.		
Eight Avenue:					
1st Mortgage ---	160,000	7	J. & J.		
Forty-second street:					
1st Mortgage ---	127,150	7	J. & J.	1873	
Real Estate ---	134,500	7	J. & J.		
Fraunkford and Southwark:					
1st Mortgage ---	200,000	7	J. & J.	1869	107
Germantown:					
1st Mortgage ---	250,000	7	J. & J.	1869	
Green & Coates St.:					
1st Mortgage ---	98,000	7	J. & J.	1870	93
Harlem Br. Morris & Ford'm					
1st Mortgage ---	118,000	7	J. & J.		
Hestonville Mantua & Fair- mount:					
1st Mortgage ---	40,000	7	J. & J.	1869	
Hoboken and Weehawken:					
1st Mortgage ---	80,000	7	M. & S.	1872	
Lynn & Boston:					
1st Mortgage [road] : ---	50,000	6	M. & S.	71-72	91
Malden and Melrose:					
1st Mortgage guaranteed ---	58,727	6		1880	91
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	9,500	6			
Middlesex:					
1st Mortgage ---	38,000	--			
Malden & Melrose bonds.	46,971	--			
Real Estate ---	6,000	--			
Ninth Avenue:					
1st Mortgage ---	112,000	7			
North Philadelphia:					
1st Mortgage ---	100,000	7	J. & J.	1869	
Orange and Newark:					
1st Mortgage Broad street	100,000	7	J. & J.	1881	
" " O. & Newark	100,000	7	J. & J.	1880	
2d Mortgage " "	100,000	7	J. & J.	1883	
Philadelphia City:					
1st Mortgage ---	135,000	6	J. & J.	1879	91
Philadelphia and Darby:					
1st Mortgage ---	17,000	7	J. & J.	1870	
Phila. and Gray's Ferry:					
1st Mortgage ---	15,500	7	J. & J.	1869	
Pittsb. Allegh'y & Manoh.:					
1st Mortgage ---	35,000	7	J. & J.	1871	
Pittsburg & Birmingham:					
1st Mortgage ---	22,500	7	J. & J.	1870	
Pittsburg & East Liberty:					
1st Mortgage ---	87,000	7	J. & J.	1871	
Quincy:					
Plain bonds ---	58,400	--	M. & S.	1868	
Richmond and Schuylkill:					
1st Mortgage ---	30,000	7	J. & J.	1870	
Rochester City & Brighton					
1st Mortgage ---	100,000	7	J. & J.		
Second Avenue:					
1st Mortgage ---	520,000	7	J. & D.	1867	
Second and Third Street:					
1st Mortgage ---	125,000	7	J. & J.	1868	99
2d Mortgage ---	50,900	7	J. & J.	1869	102
Third Avenue:					
1st Mortgage ---	1,000,000	7	J. & J.	1870	
Real Estate bonds ---	180,000				
Union:					
Real Estate Mortgage ---	24,000	6	J. & D.	1869	
Utica City:					
1st Mortgage ---	100,000	7			
Van Brunt. st. & Erie Basin:					
1st Mortgage ---	12,000	7	J. & J.		
West Hoboken & Hoboken:					
1st Mortgage ---	60,000	7	M. & N.	1873	
West Philadelphia:					
1st Mortgage ---	100,000	7	J. & J.	1869	

FEDERAL, STATE AND CITY SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Payable.	WHEN PAYABLE.	Market Price.
NATIONAL SECURITIES, April 1.						New York—State Bonds -----canal fund					
Loan of Jan. 23, 1847 -----registered	\$6,770,100	6	Jan. & July.	1867	181 1/2		6,000,000	6	Quarterly.	1873	100 1/2
Loan of March 31, 1848 -----registered	8,712,542	6	"	1868	128		2,250,000	6	"	1874	99 1/2
Texas Indemnity, of Sep. 9, 1850 -----coupon	384,000	5	"	1868	129		600,000	6	"	1875	100 1/2
Loan of June 14, 1853 -----registered	20,000,000	5	"	Due.	"		900,000	6	"	1877	100
Loan of June 22, 1860 -----coupon	7,022,000	5	"	1874	102		800,000	6	"	1878	92 1/2
Oregon War Loan of March, 1861 -----coupon	1,016,000	5	"	1871	109		909,607	5	"	pleas.	
Loan of Feb. 8, 1861 -----coupon	18,415,000	6	"	1871	109 1/2		192,585	5	"	1866	
Loan of July 17, & Aug. 5, 1861 -----registered	264,314,600	6	"	1881	105		1,163,000	5	"	1868	
Loan of Feb. 25, 1862 (5-20s) -----registered	514,780,500	6	"	1881	105		442,960	5	"	1868	
Loan of March 3, 1864 (5-20s) -----coupon	100,000,000	6	"	1881	106 1/2		167,000	5	"	1871	
Loan of March 3, 1865 (5-20s) -----coupon	372,781,000	6	"	1881	106 1/2		4,600,000	5	"	1874	94
Loan of March 3, 1864 (10-40s) -----registered	171,069,350	6	"	1881	109		900,000	5	"	1875	23
Pacific R. R. Bonds of currency -----registered	12,922,000	6	Jan. & July.	1881	109		800,000	5	"	1878	
Treasury Notes of July 17, 1861 (7-30s) -----coupon	167,350	6	"	1881	106 1/2	North Carolina—State bonds -----coupon	9,385,500	6	Various.	'66-'91	66 1/2
" June 20, '64 & Mar. 3, '65 1st series -----coupon	682,330,150	6	"	1881	107 1/2	" " " " (new) -----"	3,500,000	6	Jan. & July.	'90-'92	48 1/2
" March 3, 1865 -----2d series -----coupon	12,274,808	6	"	1881	107 1/2	Ohio—State Bonds -----"	634,663	6	Jan. & July.	1865	
" March 3, 1865 -----3d series -----coupon	12,590,600	6	"	1881	107 1/2	" " " " -----"	535,798	6	"	1860	98
Gold Certificates of Deposit -----coupon	139,028,680	6	"	1881	107 1/2	" " " " -----"	379,866	6	"	1868	
Compound Interest Notes of 1864 -----coupon	375,417,249	6	"	1881	107 1/2	" " " " -----"	2,183,532	6	"	1870	99 1/2
United States Notes (greenbacks) -----coupon	29,217,485	6	"	1881	108	" " " " -----"	1,600,000	6	"	1875	101
Fractional currency -----coupon	12,500,000	6	"	1881	108	" " " " -----"	4,096,309	6	"	1881	102
Navy Pension Fund -----coupon		6	"	1881	109	" " " " -----"	2,400,000	6	"	1886	100
		6	"	1881	109	" Domestic Bonds -----"	681,038	6	May & Nov.	'68-'71	
		6	"	1881	109	Pennsylvania—State Stock -----registered	20,209,000	5	Various.	'66-'90	99 1/2
		6	"	1881	109	" -----coupon	6,168,000	5	"	'77-'82	95 1/2
		6	"	1881	109	" -----coupon	3,000,000	6	Feb. & Aug.	1871	103
		6	"	1881	109	" -----coupon	3,889,000	6	Jan. & July.	'71-'94	99
		6	"	1881	109	" -----coupon	481,444	6	Jan. & July.	1868	
		6	"	1881	109	" -----coupon	1,708,000	6	"	'68-'90	
		6	"	1881	109	" -----coupon	1,499,000	6	"	'77-'90	
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
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		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881	109	" -----coupon		6	"		
		6	"	1881							

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1884	150,718	164,438	168,493	194,592	200,807	265,626	295,512	356,408	401,103	367,238	353,344	328,828	3,285,492
1885	280,445	347,211	432,340	355,045	472,438	410,900	493,882	596,584	541,481	675,446	634,243	576,386	5,825,385
1886	476,641	438,279	385,991	412,521	464,507	493,243	466,898	568,589	533,150	599,670	474,066	388,573	5,696,119
1887	377,552	383,274	438,046										
Chicago and Alton:													
1883	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,673,706
1884	154,418	155,803	162,723	178,786	206,090	224,257	232,165	254,554	320,379	307,803	262,015	270,484	2,770,484
1885	280,503	275,283	299,083	268,430	322,278	355,270	335,985	409,251	401,280	357,968	307,919	236,824	3,440,097
1886	222,241	222,241	260,111	266,240	320,851	371,544	321,597	387,269	322,638	360,223	323,030	271,347	3,696,168
1887	240,238	142,947	238,262										
Chicago and Rock Island:													
1883	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1884	158,735	176,482	243,150	185,013	198,679	243,178	224,980	307,874	375,890	324,866	338,617	321,037	3,095,470
1885	305,554	245,331	239,403	196,880	234,612	321,818	244,121	308,231	389,489	307,523	270,073	201,779	3,515,514
1886	241,395	188,285	267,230	197,886	264,505	290,642	224,112	310,446	396,050	422,124	351,006	232,450	3,561,331
1887	267,626	184,497	255,507										
Chicago and Northwestern:													
1883						366,100	281,324	296,169	473,186	551,122	435,945	407,688	2,811,544
1884	273,878	317,839	390,355	421,323	466,830	565,145	593,605	519,308	689,605	729,759	716,378	562,015	5,115,508
1885	541,005	482,164	499,296	468,358	585,623	747,942	702,681	767,508	946,707	921,383	749,191	546,809	7,988,980
1886	625,566	405,684	523,744	518,736	736,082	922,892	776,990	778,284	989,053	1,210,654	1,005,680	698,679	9,088,906
1887	690,832	586,743	747,391										
Chicago and Great Eastern:													
1883	33,829	33,804	38,485	40,641	27,588	38,058	30,208	30,198	51,495	61,787	51,396	60,895	528,364
1884	47,393	66,566	67,822	61,312	59,182	68,178	53,518	38,458	87,037	97,876	94,543	78,111	850,496
1885	77,978	77,242	82,460	75,514	76,674	91,907	91,075	97,145	106,289	115,610	116,293	91,564	1,108,514
1886	90,415	79,430	110,079	107,072	120,460	118,603	86,037	107,052	104,547	132,725	136,897	128,785	1,317,102
1887	96,223	77,626	93,872										
Erie:													
1882	609,097	601,695	338,006	626,070	537,416	528,842	595,024	615,962	756,421	885,138	902,906	963,859	8,400,584
1883	845,595	859,949	966,445	948,059	848,783	770,148	731,243	687,002	816,801	966,294	1,024,640	1,085,321	10,469,481
1884	954,837	934,133	1,114,506	1,099,507	1,072,298	1,041,975	994,317	1,105,384	1,301,005	1,222,558	1,224,909	1,234,217	13,429,645
1885	1,001,007	947,148	1,266,566	1,458,455	1,133,461	1,177,372	1,202,180	1,331,048	1,336,615	1,438,689	1,522,472	1,429,765	16,434,776
1886	1,187,138	983,856	1,070,484	1,163,295	1,101,668	1,243,143	1,203,462	1,290,330	1,411,347	1,480,251	1,417,327	1,044,003	14,580,523
1887	906,795	917,639											
Illinois Central:													
1882	190,130	226,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	3,445,827
1883	299,944	271,085	275,643	299,224	324,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1884	327,900	416,588	459,762	425,707	468,372	510,100	423,578	640,179	799,236	661,391	657,141	608,407	6,329,447
1885	571,536	528,972	616,095	615,608	460,673	617,632	578,403	747,469	739,736	641,559	643,587	518,088	7,181,208
1886	603,053	505,266	505,465	411,905	569,250	567,679	480,626	578,253	571,348	661,971	588,219	504,066	6,516,741
1887	660,438	564,201											
Marietta and Cincinnati:													
1883	38,203	53,778	60,540	64,306	55,326	40,706	58,704	52,564	77,112	83,659	76,764	68,863	710,225
1884	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	93,078	93,544	96,908	95,453	1,038,166
1885	66,672	67,791	92,763	78,907	76,248	107,625	104,608	115,184	125,252	116,495	116,146	106,767	1,224,059
1886	90,411	86,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,339
1887	94,136	78,976	92,910										
Milwaukee and Prairie du Chien:													
1883	67,130	76,132	44,925	88,177	106,967	111,260	71,567	69,353	155,417	205,055	138,342	112,913	1,247,258
1884	102,749	116,135	88,221	140,418	186,747	212,269	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1885	98,184	74,283	70,740	106,089	146,943	224,538	217,160	170,555	228,020	310,595	226,840	110,664	1,985,713
1886	121,776	84,597	72,135	108,082	267,488	262,172	170,795	116,224	160,889	245,701	244,564	98,787	1,983,900
1887	143,000	85,000	72,000										
Michigan Southern & Northern Indiana:													
1883	248,784	230,508	557,227	268,613	264,935	241,226	180,145	238,012	308,106	375,567	332,290	243,048	3,202,545
1884	256,600	304,445	338,454	330,651	267,126	315,258	275,891	355,862	402,219	407,107	448,934	411,806	4,120,152
1885	366,990	366,361	413,974	365,180	351,459	387,095	301,613	418,675	486,808	524,700	495,072	351,799	4,826,727
1886	312,846	277,234	412,933	409,427	426,493	392,941	338,499	380,452	429,191	500,404	416,690	339,447	4,685,717
1887	302,714	302,437	379,761										
Michigan Central:													
1882	230,159	159,658	151,902	175,696	188,039	174,002	172,189	216,624	295,956	322,269	307,474	258,034	2,650,702
1883	242,073	245,568	236,432	238,496	236,463	208,221	193,328	215,449	308,168	376,483	339,794	360,185	3,108,065
1884	252,435	278,548	348,802	338,276	271,553	265,780	263,244	246,781	408,445	410,802	405,510	276,470	3,970,948
1885	306,324	279,137	344,228	337,241	401,466	385,063	329,105	418,501	460,631	490,694	447,670	328,669	4,504,549
1886	282,438	265,793	337,158	343,737	365,196	335,053	324,956	359,645	429,190	493,640	414,604	338,669	4,260,112
1887	304,095	283,661	376,310										
Milwaukee and St. Paul:													
1884	51,985	46,474	64,998	83,202	131,448	128,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1885	98,181	86,523	95,905	106,269	203,018	237,562	251,906	241,370	300,841	395,679	346,717	171,125	2,536,601
1886	131,707	123,404	123,957	121,533	245,622	244,376	208,785	189,815	276,416	466,359	328,589	129,287	2,538,800
1887	143,800	130,000	134,900										
New York Central:													
1882	749,163	631,956	710,314	770,223	736,114	610,417	749,571	752,341	892,744	1,018,375	968,228	1,002,798	9,693,244
1883	920,272	790,167	867,590	911,397	839,128	841,168	815,512	840,450	1,079,551	1,041,522	1,045,401	1,167,818	11,099,833
1884	921,831	936,587	969,023	1,105,064	1,029,785	1,056,793	1,273,117	1,450,076	1,227,112	1,187,055	1,110,929	1,110,929	13,867,709
1885	957,869	913,381	955,659	1,346,734	1,255,521	1,132,701	1,162,024	1,495,757	1,524,434	1,526,839	1,460,366	1,117,863	14,576,123
1886	1,089,390	896,887	1,136,745	1,190,491	1,170,415	1,084,533	1,135,461	1,286,911	1,480,929				
Ohio and Mississippi:													
1884	210,329	260,466	309,261	263,443	224,957	223,242	268,176	302,596	332,400	278,008	346,243	275,650	3,311,070
1885	259,223	239,139	313,914	271,527	290,916	304,453	349,285	344,700	350,348	372,613	412,553	284,319	3,768,066
1886	267,541	246,109	326,236	277,424	293,150	265,924	247,262	306,454	275,504	310,702	302,426	281,613	3,350,551
1887	219,065												
Philadelphia and Reading:													
1882	192,216	217,161	244,423	258,674	283,996	254,285	388,725	414,707	448,994	46			

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (f) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1887		1st General Mort.	2,000,000	7	Jan. & July.	New York.	1898	87
Convert. (guar. by Dir.)	150,000	7			1893		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	59
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	226,708	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	101
Albany and Susquehanna:							Income bonds	51,000	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	92
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	8,600,000	7	"	"	1885	84
Atlantic and Gt. Western:							Funded Coupon Bonds	758,000	7	May & Nov.	"	1883	88
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879	80	Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	80
2d Mortgage	774,700	7	April & Oct.	"	1881	75	Equipment Bonds	270,483	7	Jan. & July.	"	1874	
1st Mortgage, Penn.	2,324,800	7	"	"	1877	81	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
2d Mortgage	912,500	7	Jan. & July.	"	1882	77	Green Bay Extension Bonds	300,000	7	"	"	1885	75
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
1st Mortgage, Ohio Division	3,744,400	7	April & Oct.	New York.	1876	85	Cincinnati, Hamilton and Dayton:						
2d Mortgage	2,880,000	7	Jan. & July.	"	1883	98	1st Mortgage	379,000	7	Jan. & July.	New York.	1887	100
1st Mortgage, Buffalo Extens'n.	1,492,000	7	Feb. & Aug.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	"	1890	90
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		Cincinnati, and Zanesville:						
Consolidated Bonds	10,335,500	7	Quarterly.	London.	1890		1st Mortgage	1,300,000	7	May & Nov.	New York.	1863	
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	93
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	2d Mortgage	587,000	8	March & Sept.	"	1876	
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	1887-70		Hubbard Branch	105,600	7				
Baltimore and Ohio:							Clev., Painesville and Ashtabula:						
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1833		Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
Mortgage Coupon	1853.	6	April & Oct.	Baltimore.	1885	97	Dividend Mortgage	1,000,000	7			1880	
"	1850.	6	Jan. & July.	"	1880	97	Cleveland and Pittsburg:						
"	1855.	6	Jan. & July.	"	1875	97	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	94
"	1834.	6	Ja. Ap. Ju. Oc.	"	1867	100	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	90
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	98	4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	74
Bay de Noquet and Marquette:							River Line bonds	4,000	7			1887	
Income	100,000	8	April & Oct.	Boston.	1870		Dividend bonds	16,725					
Bellefontaine and Indiana:							Income bonds	3,500					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	1870-90	90	Clev., Columbus and Cin.:						
2d Mortgage	433,000	7	"	"	1870	82	1st Mortgage, Coupon	475,000	7	Jan. & July.	New York.	1864-90	
Income bonds	87,000				1870		Cleveland and Toledo:						
Belvidere Delaware:							1st Mortgage	213,000	7	April & Oct.	New York.	1867	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	85	2d Mortgage	146,000	7	June & Dec.	"	1872	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1886	84	C. & T. Mortgage Bonds	306,000	7	April & Oct.	"	1886	94
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. and T. Income (convertible).	6,000	7	March & Sept.	"	1870	
Boston Concord and Montreal:							C. and T. (S. F.) Mortgage	2,081,000	7	Jan. & July.	"	1885	102
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		Columbus and Xenia:						
2d Mortgage	300,000	7	"	New York.	1865		Dividend	36,860		June & Dec.	New York.	1866	
1st Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	97	Mortgage	245,000					
2d Mortgage Coupons	250,000	7	"	New York.	1870	99	Connecticut River:						
Sinking Fund	336,000	6	"	Boston.	1889	95	Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	1st Mortgage	605,700	6	June & Dec.	Boston.	1876	95
"	200,000	6			1879	98	Cumberland Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	95	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage coupon	380,000	7	May & Nov.	"	1872	85	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	283,000	7	Jan. & July.	New York.	1867	93
1st Mortgage	500,000	7	April & Oct.	New York.	1868	101	2d Mortgage	2,622,000	7	"	"	1881	87
Income 1st '99, 1st '72	200,000	7	Jan. & July.	"	var.		3d Mortgage	642,000	7				
Special Erie and North-East	140,000	7	"	"	1870		Toledo depot bonds	169,500	7				
Burlington and Missouri:							Funded Interest	34,220	7				
New Land Mortgage	1,180,950	7	April & Oct.	New York.	1870		Dayton and Western:						
Convertible bonds	600,000	7	Jan. & July.	"	1870		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Old Road bonds	121,160	7			1870-80		2d Mortgage	250,000	7	June & Dec.	"	1882	40
Camden and Amboy:							Delaware:						
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
American Loan	2,535	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	
Loan for \$500,000	210,600	6	"	"	1867	100	State Loan	170,000	6	"	"	1876	
" \$800,000	338,040	6	"	"	1870	93	Delaware, Lackawanna and W'n:						
" \$875,000	675,000	6	"	"	1875	91	1st Mortgage (Lack. & Western)	900,000	8	Jan. & July.	New York.	1871	94
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	90	1st Mortgage (E. Extension)	1,499,000	7	April & Oct.	"	1875	101
" \$2,500,000	867,000	6	May & Nov.	"	1889	90	2d Mortgage	2,516,500	7	March & Sept.	"	1881	101
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1893	96	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	85	Income	348,000	7	Jan. & July.	"	1884	80
2d Mortgage	493,000	7	April & Oct.	"	1879	71	Detroit and Milwaukee:						
Ontario:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1866	
Oayuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1868	
1st Mortgage	800,000	7	Jan. & July.	New York.	1865		4th Mortgage (G. W. R. R.)	500,000	8				
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	909,000	7	Feb. & Aug.	New York.	1870	101	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
2d Mortgage	600,000	7	May & Nov.	"	1875	100	Construction bonds, 2d Div'n	665,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	89	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	96
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	95
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	1st M. (State) \$75,000 a yr after '64	425,000	5	Ja. Ap. Ju. Oc.	"	1866-71	
1st Mortgage (S. F.)	950,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6			1876	
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	50	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	1877-80		Endorsed by State of Tennessee	139,480					
Charleston and Savannah:							Mortgage (ordinary)	780,490					
1st Mortgage (endorsed)	510,000	6					East Tennessee and Virginia:						
2d Mortgage	1,000,000	7					Endorsed by State of Tennessee	200,000					
Cheshire:							1st Mortgage (after State)	100,000					
Bonds of '75, '77, '80	673,200	6	Jan. & July.	Boston.	1875-80	94	Redeemable in Stock	66,953					
Chicago, Burlington and Quincy:							Eaton and Hamilton:						
Trust Mort. S. F., convertible	358,000	8	Jan. & July.	New York.	1883	110	1st Mortgage	757,734	1			var.	
" " " " " " " "	3,169,000	8	"	"	1883		Elmira and Williamsport:						
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	96
2d Mortgage, inconvertible	941,000	4	July.	Frankfort a.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	93,000	7	Jan. & July.	New York.	1887	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1863		Evansville and Crawfordsville:						
C. B. & Q. Serip	457,408	7	Jan. & July.	Frankfort a.M.			Mortgage Bonds	1,090,000	7			1889	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	100	Florida:						
1st Mortgage pref. S. F.	483,000	7	April & Oct.	"	1877	102	Internal Improvement (State)	1,055,000	7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1883	91	Free Land, 2d Mortgage	1,400,000	8			1891	

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Description.	Amount.	Interest.	Interest.			Due.	Price.	Description.	Amount.	Interest.	Interest.			Due.	Pr ce.
			When payable.	Where payable.							When payable.	Where payable.			
Florida, Atlantic and Gulf Centr. Internal Improvement (State) -	\$300,000	7			1891			Memphis and Charleston	\$1,591,980	6	Jan. & July.	New York.	1880		
Free Land, 2d Mortgage	200,000	8			1891			State (Tenn.) Loan	1,264,000	7	May & Nov.	"			
Galena and Chicago Union:								1st Mortgage							
1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1882	100		Michigan Central:	467,489	6	Jan. & July.	London.	1872		
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	98 1/2		1st Mortgage Sterling	500,000	8	March & Sept.	"			
Elgin and State Line	189,000	7	Jan. & July.	"	1879			1st Mortgage (convert.) Dollar	1,995,500	8	"	N.Y. & Boston	1869	103	
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884			1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882	107	
Great Western, Ill.:								1st Mortgage (S. F.) convertible	4,263,500	8	"	"	1882	107	
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1868	106		Mich. Southern and N'n Indiana:							
Eastern	3,560,000	7	Feb. & Aug.	"	1868	102 1/2		Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861		
Hannibal and St. Joseph:								Erie and Kalamazoo	37,000	7	March & Sept.	"	1862		
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	78-78	80 1/2		Northern Indiana, Plain	1,000	7	Feb. & Aug.	"	1863		
Land Security	3,344,600	7	April & Oct.	"	1881	92		Goshen Air Line	651,000	7	"	"	1868	95	
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97		Detroit and Toledo	734,000	7	"	"	1876	88	
Harrisburg and Lancaster:								1st General Mortgage (S. F.)	4,855,000	7	May & Nov.	"	1885	100	
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100		2d General Mortgage	2,263,500	7	"	"	1877	93	
Hartford and New Haven:								Milwaukee and St. Paul:							
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99		1st Mortgage	4,593,000	7	Feb. & Aug.	New York.	1893	85	
Housatonic								2d Mortgage	1,500,500	7	April & Oct.	"	1894	82	
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877			Real Estate Purchase	135,500				1874		
Houston and Texas Central:								Milwaukee and Prairie du Chien:							
State (1st Lien) Loan	210,000	7			1886			1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	96	
Mortgage	128,000	7			1886			Minnesota and Pacific							
Hudson River:								Real Estate	1,200,000	7	Jan. & July.		1892	61	
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	103		Mississippi Central:							
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	101 1/2		1st Mortgage	1,007,363	7					
3d Mortgage	1,840,000	7	May & Nov.	"	1875	99		Mississippi Central and Tenn.:							
Convertible	1,002,000	7	"	"	1867	100 1/2		State (Tenn.) Loan	529,000	6					
Illinois Central:								Mississippi and Missouri:							
Optional Eight Bonds	28,000	7	Jan. & July.	New York.	1868			1st Mortgage (convertible)	1,000,000	7		New York.			
Construction	6,666,800	7	April & Oct.	London.	1875			2d Mortgage (S. F.)	400,000	8		"			
Construction	2,628,000	6	"	New York.	1875	107		Oskaloosa Division	688,556	7	Jan. & July.	"	1875		
Redemption bonds	2,563,000	6	"	"	1890			1st Land Grant	3,612,000	7		"			
Sterling Redemption bonds	355,500	7	"	London.	1875			2d Land Grant	691,000			"			
Indiana Central:								Income Bonds	513,800			"			
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866			Mississippi and Tennessee:							
2d Mortgage	264,000	10	"	"		100		Tennessee State Loan	167,800	6	Jan. & July.	New York.	1885		
Income	20,500							1st Mortgage	600,000	6	"	"	1876		
Indianapolis and Cincinnati:								Income Bonds	297,500	10	"	Memphis.	1870		
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106		Mobile and Ohio:							
2d Mortgage	400,000	7	"	"	1862	100		Tennessee State Bonds	1,099,160	6	Jan. & July.	New York.	1882		
Real Estate Mortgage	200,000	7	"	"	1858	68		Sterling (1st mort.) Bonds	4,187,000	6	"	London.			
Ind. Pittsburg and Cleveland:								"		8	"	Mobile			
1st Mortgage	650,000	7	Jan. & July.	New York.	1870			Income Bonds of 1881	146,200	8	"	N. Y. & Mob.	1861		
2d Mortgage	347,000	7	"	"				"	1882-87	8	"	Mobile,	1862-65		
Indianapolis and Madison:								"	ten years	8	"	"			
Mortgage	640,000	7	May & Nov.	New York.	1881	85		Mongomery and West Point:							
Jeffersonville:								Mortgage (due 1860, '63 and '65.	350,000	6			var.		
1st Mortgage	187,000	7	March & Sept.	New York.	1861	85		Mortgage	460,000	8			1866		
2d Mortgage	392,000	7	April & Oct.	"	1873	70		Morris and Essex:							
Joliet and Chicago:								1st Mortgage (S. F.)	5,000,000	7	May & Nov.	New York.	1915	96	
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883			2d Mortgage	516,950	7	"	"			
Joliet and N. Indiana:								Muscoogee:							
1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874	105		1st Mortgage	249,000	7					
Kennebec and Portland:								Nashville and Chattanooga:							
1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870			Mortgage (State endorsed)	1,500,000						
2d Mortgage	230,000	6	"	Augusta.	1861			Chat. and Clev. Subsc. (endors.)	231,000						
*Kentucky Centr. (Gov. and Lex.)								*New Albany and Salem:							
1st Mortgage	160,000	6						1st Mortgage	2,235,000	6					
2d Mortgage	200,000	7						N. Hav., N. Lond. and Stonington:							
2d Mortgage (convertible)	1,006,000	7						2d Mortgage	200,000	6	Jan. & July.	New Haven.	1866	93	
3d Mortgage	600,000	7						Extension	116,000	6	May & Nov.	"	1873		
Guaranteed by Covington	200,000	6						New Haven and Northampton:							
La Crosse, Viroqua & Mineral Pt.								1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869		
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888			1st Mortgage (H. & Hamp.)	103,000	6		"			
Lehigh Valley:								New Jersey:							
1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	95 1/2		Company's (various)	855,000	6	Semi-ann'ly.	New York.	var.		
La Crosse and Milwaukee:								New London Northern:							
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872			1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100	
Lackawanna and Bloomsburg:								Extension Bonds	72,800	6	March & Sept.	"	1885		
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881			N. Orleans, Jackson and Gt. North:							
Lexington and Frankfort:								1st Mortgage Coupon	2,741,000	8	Jan. & July.	New York.	1886		
Mortgage, due 1869 and '74	79,000	6		Lexington.	69-74			2d Mortgage Bonds	241,000						
Little Miami:								N. Orleans, Opelous, and Gt. West.:							
Mortgage (coupon)	1,700,000	6	May & Nov.	New York.	1883	100		Louisiana State Loan	650,000	6					
Long Island:								New Orleans City Subscription	1,500,000	5					
State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	91		1st Mort. Construction	1,730,000	8			1880		
2d Mortgage	500,000	6	"	"	1870			New York Central:							
Extension Bonds	175,000	7	May & Nov.	"	1890			Premium (S. F.) Bonds	6,450,438	6	May & Nov.	New York.	1883	94 1/2	
Long Dock Co.:								Deb'ts of former Co.s outstanding	100,000			"	"		
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	98		Funding (S. F.) Bonds	1,898,000	7	Feb. & Aug.	"	"	1876	104
Louisville and Frankfort:								Exchanged St's (S. F.) B'ds.	606,000	6	May & Nov.	"	"	1883	
Louisville Loan	100,000	6	Jan. & July.	New York.	1881			" [B & N. F.]	77,000	6	"	"	"	1883	
1st Mortgage	145,000	6	"	"	67-78			Real Estate (S. F.) Bonds	165,000	6	"	"	"	1883	
Louisville and Nashville:								Real Estate Bonds & Mortgages	139,815	7	var.	"	var.		
1st Mortgage Main Stem	1,666,000	7	Feb. & Aug.	New York.	67-77			"	45,560	7	Feb. & Aug.	"	"	1883	
Lebanon Branch 1st Mortgage	1,000	7			1866			Bonds of Aug. 1859, Convertible	460,000	7	Feb. & Aug.	"	"	1876	118
Memphis Branch 1st Mortgage	281,000	7			70-75			Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	"	1887	94 1/2
Bardonia and Louisville	30,000	7			1870			New York and Erie:							
City of Louisville bonds	1,137,000				66-87			1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	102 1/2	
Maine Central:								2d Mortgage	4,000,000	7	March & Sept.	"	"	1870	100 1/2
Loan \$1,100,000	1,092,900	6			80-81			3d Mortgage	6,000,000	7	"	"	"	1883	97
Loan \$400,000	314,100	6			70-71			4th Mortgage	4,441,000	7	April & Oct.	"	"	1880	92 1/2
McMinnville and Manchester:								5th Mortgage	926,500	7	June & Dec.	"	"	1888	89
State (Tenn.)	372,000	6						Buffalo Branch	186,400	7	Jan. & July.	"	"	1891	
Mortgage	24,000	7						Sterling Bonds	3,816,582			London.	1876		
Marionetta and Cincinnati:								New York and Harlem:							
1st Mortgage Bonds	2,388,336	7	Feb. & Aug.	New York.	1891	81		1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	101 1/2	
1st Mortgage Sterling	1,000,000	7	"	"	1891			Consolidated	1,000,000	7	Feb. & Aug.	"	"	1860	
Scioto & Hocking Val. R. mort.	800,000							3d Mortgage	980,300	7	Jan. & July.	"	"	1867	98
Memphis, Clarkesv. and Louisv.:								New York and New Haven:							
State (Tenn.) Loan	910,000	6						Mortgage Bonds Coupon	1,088,000	6	April & Oct.	New York.	1875		
Memphis and Ohio								N. York, Providence and Boston:							
State (Tenn.) Loan	1,340,000	6						1st Mortgage	800,000	6	Feb. & Aug.	New York.	78-79		

AMERICAN RAILROAD BOND LIST.

signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1887		Guaranteed by State	200,000	7	April & Oct.	Richmond.	'75-'78	
North-Eastern (S. C.):							Mortgage (Coupon)	312,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000	6	"				Mortgage (Registered)	504,000	7	"	"	1878	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	130,500	7	June & Dec.	Petersburg.	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oct.	Baltimore.	1870	102	Mortgage Bonds	175,000	8	March & Sept.	Petersburg.	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871		Putland and Burlington:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1877	91	1st Mortgage	1,500,000	7	Feb. & Aug.	Boston.	1883	123 1/2
Y. and C. guar. by Balt. 2d Mort.	500,000	6	"	"	1877	88	2d Mortgage	937,500	7	"	"	1883	50
Construction 2d Mort.	2,500,000	6	Jan. & July.	"	1885	88	3d Mortgage	440,000	7	"	"	1883	3
North Pennsylvania:							Sacramento Valley:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	89	1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
Chattel Mortgage	380,000	10	"	"	1887	112 1/2	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
Northern (N. H.):							Sandusky, Dayton and Cincinnati:						
Bonds due 1884 and 1874	151,400	6	April & Oct.	Boston.	1874	92	1st Mortgage	981,000	7	Feb. & Aug.		1900	75 1/2
Norwich and Worcester:							2d Mortgage	16,000	7	"		1886	
Mass. State Loan	195,000	6	Jan. & July.	Boston.	1877		3d Mortgage	148,000	7	"		1875	
Bonds for Dividend Scrip.	59,000	7	"	New York.	'94-'74		Six per cent	73,912	6	"		1878	
Steamboat Bonds	95,000	7	Feb. & Aug.	"	'63-'70		Sandusky, Mansfield and Newark:						
Ohio and Mississippi:							1st Mortgage	1,200,000	7	Jan. & July.	New York.	1886	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	85	Saratoga and Whitehall:						
1st Mortgage—Western "	850,000	7	"	"	1872		1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1888	
2d Mortgage—Western "	750,000	7	"	"	1874		1st Mortgage (H. and W. Br.)	100,000	7 1/2	March & Sept.	"	1886	
Orange and Alexandria:							Seaboard and Roanoke:						
1st Mortgage	400,000	6	May & Nov.	New York.	1886		1st Mortgage	800,000	7	"		1880	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July.	"	1875		2d Mortgage	75,000	7	"		1870	
2d Extension	570,500	8	May & Nov.	"	1873		South Carolina:						
Ogdensburg & Lake Champlain:							State Loan	187,000	6	"		1888	
1st Mortgage	1,494,000	7	April & Oct.	Boston.	1869	97	Domestic Bonds	234,500	6	Jan. & July.		'73-'74	
2d Mortgage (now stock)						71	Domestic Bonds	643,500	7	April & Oct.		'69-'81	
Oswego and Syracuse:							Steril. Skg. r'd b'ds after Jan. 1, '70	238,111	6	Jan. & July.	London.	1886	
1st Mortgage	225,000	6	Jan. & July.	Oswego.	'70-'80		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
Construction Main Line	1,500,000	7	"	New York.			South-Western (Ga.):						
Panama:							1st Mortgage	437,500					
1st Mortgage Sterling	416,000	7	April & Oct.	London.	1870	101 1/2	South-West Pacific:						
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		Mortgage	2,000,000					
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Steuern and Ind. (P. O. and C.)						
Peninsula:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	1,029,000	7	March & Sept.	New York.	1898	75 1/2	Sunbury and Erie:						
Pennsylvania:							1st Mort. (Sunbury to W'mp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	100
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	99 1/2	Syracuse, Binghamton and N. Y.:						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	95 1/2	1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
2d Mortgage Sterling	2,285,840	6	"	London.	1875		St. Louis, Alton & Terre Haute:						
State Works Bonds	6,700,000	6	Jan. & July.	Harrisburg.	1894	102	1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	93
Penobscot and Kennebec:							2d " (series B)	1,100,000	7	April & Oct.	"	1894	"
Bangor City 1st Mort. (Coupon)	651,000	6	April & Oct.	Boston.	'74-'75		2d " (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
Bangor City (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		2d " (series D)	1,400,000	7	May & Nov.	"	1894	"
Petersburg and Lynchburg (S. Side):							" Income (series E)	1,700,000	7	"	"	1894	75
State (Va.) Loan (S. F.)	800,000	7	Feb. & Aug.	New York.			St. Paul and Pacific 1st Division:						
1st Mortgage (70-'75)	800,000	6	Jan. & July.	Petersburg.	'70-'75		1st Mortgage (10 miles)	120,000	8	March & Sept.		1893	
2d Mortgage (1862-'70-'72)	314,900	6	"	"	'62-'72		1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July.		1892	
Special Mortgage (1865-'68)	176,000	6	"	"	'65-'68		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
Last Mortgage (1863 to 1869)	42,000	8	"	"	'63-'69		Toledo, Peoria & Warsaw:						
Phila., Germantown and Norris'tn:							1st Mortgage	1,000,000	7	June & Dec.	New York.	1894	77
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1885	105	Toledo and Wabash:						
Convertible Loan	292,500	6	"	"	1885		1st M. (Toledo and Wabash)	500,000	7	Feb. & Aug.	New York.	1885	87 1/2
Philadelphia and Reading:							1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1885	
Bonds of 1886 (unconvertible)	408,000	6	Jan. & July.	Philadelphia.	1887		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	79
" 1888	182,400	6	"	"	1880		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
" 1849	2,626,500	6	April & Oct.	"	1870	96 1/2	Sinking Fund Bonds	162,857	7	"	"		86
" 1861	106,000	6	Jan. & July.	"	1871	92 1/2	Equipment bonds (series E)	600,000	7	"	"		68
" 1843	1,525,800	6	"	"	1880	91	Vermont Central:						
" 1844	804,000	6	"	"	1880	91	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	110 1/2
" 1845	101,000	6	"	"	1880	91	2d Mortgage Coupon	1,500,000	7	Jan. & July.	"	1867	27 1/2
" 1846	87,000	6	"	"	1880	91	Vermont and Massachusetts:						
" 1847	416,500	6	"	"	1886	104 1/2	Mortgage Bonds	924,905	6	Jan. & July.	Boston.	1883	96 1/2
" 1866, (convertible)	60,000	7	"	"	1886		Vermont Valley:						
Phila., Wilmington and Baltimore:							1st Mortgage	380,000	7	April & Oct.		1880	
Mortgage Loan	498,000	6	Jan. & July.	Philadelphia.	1884	98 1/2	1st Mortgage	114,000	6	"		1860	
Pittsburg and Connellsville:							2d Mortgage	293,200	7	"		1859	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74 1/2	Virginia Central:						
Pittsburg, Ft. Wayne and Chicago:							Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	102 1/2	Mortgage (coupons)	208,500	6	"	Richmond	1872	
" (series B)	875,000	7	Feb. & Aug.	"	1912	"	Mortgage (coupons)	983,000	6	"	New York	1884	
" (series C)	875,000	7	Mar. & Sept.	"	1912	"	State Loan 1859-'60	210,000	6	"	Richmond		
" (series D)	875,000	7	April & Oct.	"	1912	"	Coupon bonds of 1885	33,000	8	"	"	1876	
" (series E)	875,000	7	May & Nov.	"	1912	"	Funding Interest bonds	88,125	8	"	"	'70-'77	
" (series F)	875,000	7	Jun. & Dec.	"	1912	"	Dividend bonds	122,613	6	"	"	'65-'75	
2d Mortgage (series G)	880,000	7	Jan. & July.	"	1912	94	Bonds not secured by mort.	61,594	6	"	"	due	
" (series H)	880,000	7	Feb. & Aug.	"	1912	"	Virginia and Tennessee:						
" (series I)	880,000	7	Mar. & Sept.	"	1912	"	State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
" (series J)	880,000	7	April & Oct.	"	1912	"	1st Mortgage	500,000	6	"	New York	1872	
" (series K)	880,000	7	May & Nov.	"	1912	"	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
" (series L)	880,000	7	June & Dec.	"	1912	"	Salt Works Br. Mort. due '68-'61	208,000	6	"	Lynchburg.	var.	
3d Mortgage	2,000,000	7	April	"	1912	85	Warren (N. J.):						
Bridge Bonds	164,500	7	May & Nov.	Philadelphia.	1876		1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
Pittsburg and Steubenville:							Warwick Valley, N. Y.:						
Mortgage	800,000	7	Feb. & Aug.	New York.	1866	75	1st Mortgage	60,000	7	April & Oct.	New York.	1880	87 1/2
Potomac and Watertown:							Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-'74		Western (Mass.):						
Quincy and Chicago							Sterling (\$289,900)	4,319,520	6	April & Oct.	London.	'68-'71	
1st Mortgage	1,330,000	7	"		1878		Dollar Bonds	960,000	6	"	Boston.	1875	100 1/2
Racine and Mississippi							West Jersey:						
1st Mortgage (Eastern Division)	680,000	8	"	New York.			1st Mortgage	238,000	7	"	Philadelphia.	1883	
1st Mortgage (Western Division)	767,000	8	"	"	1875	35	2d Mortgage	772,000	7	"	"	1896	
Salem and Gaston:							Wilmington and Manchester:						
Coupon	100,000				1882		1st Mortgage	596,000	7	May & Nov.	New York	1866	
Raritan and Delaware Bay:							2d Mortgage	200,000	7	"	"	1872	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York.	1883		Wilmington and Weldon:						
2d Mortgage	250,000	7	"	"	1888		Mortgage, payable in England	445,555	6	Jan. & July.	London.	1868	
Equipment Bonds	208,000	7	"	"	1876		Sterling, issued in 1868	144,500	6	"		1868	
Richmond, Fred. and Potomac:							Company's endorsed by State.	160,000	6	"		1873	
Sterling (\$207,000)	324,000	6	"		1890								

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Cars.				Property and Assets.				Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		Price of
					Engines.	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.	Net.				Dividends.		
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. & C.		
ALABAMA.																						
30 Jun. '60	65.0				50.6			Alabama and Florida	1,451,736	*		877,953	508,500	105,255	1,515,704	54.0		101,102	37,800			
28 Feb. '59	30.3				58.1	2	19	Alabama and Mississippi	461,505	30,991		355,010	109,500	21,632	518,965	30.3		55,791	31,852			
31 May '60	109.6				57.8	11	9	Ala. and Tennessee Rivers	2,281,927	184,906		1,087,006	777,777	240,485	2,476,022	109.6		207,626	111,232			
30 Jun. '59	57.0				171.3			Mobile and Girard	1,500,000									76,778	21,000			
31 Dec. '65	469.3	13.5			49.4	21	263	Mobile and Ohio	9,258,002	2,169,562		3,615,400	7,661,831	1,591,391	17,922,559	482.5	8 mos.	1,324,847	642,490			
29 Feb. '60	38.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,322	23,579	2,582,506	116.9		605,156	200,269	6		
ARKANSAS.																						
3 Nov. '58	38.5				107.5			Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949							
CALIFORNIA.																						
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		798,850	700,000		1,498,850	22.5		230,251	104,894			
CONNECTICUT.																						
31 July '65	23.8				1.9	6	5	Danbury and Norwalk	345,798	66,483	5,256	306,900	100,000			23.8	55,355	103,338	26,249	8		
31 Jan. '66	122.4				17.7	75.1	18	20	310	3,902,356	302,511	2,037,940	1,936,740			122.4	319,433	644,726	190,139			
30 Nov. '66	61.4	10.2			66.9	26	42	434	3,129,047		3,129,047	3,000,000	927,000		3,927,000	76.2		1,591,804	633,483	12		
31 Dec. '65	74.0				8.9	10	12	261	2,439,775		347,819	2,000,000	272,500	150,848	2,787,594	124.0		478,095	65,463			
31 Dec. '65	57.0				2.0	8	11	188	1,465,639			1,100,000	295,000	34,065		62.0	159,074	419,469	133,922	10		
28 Feb. '66	50.0				2.6	8	10	30	1,454,040			738,538	766,000			62.0		67,143	loss			
30 Nov. '65	85.0	5.3			4	3	22	22	2,379,606		2,379,606	1,224,100	650,000		1,874,100	30.0	60,007	79,956	loss			
30 Nov. '66	100.0				14	16	150	150	658,805			895,000	353,283	122,500	1,870,783	100.0	228,846	332,570	58,004	8		
31 Mar. '66	61.3	1.0	68.8		34	77	412	412	4,656,302	970,220	855,456	5,000,000	2,000,000	140,785	8,081,181	117.4	822,209	1,982,213	549,834	9		
30 Nov. '66	59.4	7.0			19	19	456	456	2,463,983	149,711	666,663	2,363,600	555,000		6,112	3,380,357	66.4	366,149	750,678	260,523	10	
DELAWARE.																						
31 Oct. '60	84.3				10.7			Delaware	1,552,257			406,182	870,000	271,877	1,007,684	84.3	136,631	138,970	41,466			
31 Oct. '62	16.2							Newcastle and Frenchtown	704,960		18,535	744,520		5,924	749,544	5.0		27,283	10,290	9		
FLORIDA.																						
					150			Florida														
30 Apr. '60	82.0				3.0	13.0	3	1	6	Florida and Alabama	582,791	30,586		191,435	195,000							
	69.9				5.0			Flo., Atlantic and Gulf Central														
	100.0	3.9			10.0	153.5		Pensacola and Georgia														
GEORGIA.																						
30 Jun. '66	86.7				16	6	85	Atlanta and West Point	1,290,079	*	96,462	1,232,700	56,500	22,751	1,296,541	86.7		415,411	54,648	4		
	92.6				8.7	70.9		Atlantic and Gulf—M. Trunk														
31 Dec. '60	53.0							Augusta and Savannah	1,032,200			733,700	129,500			53.0		168,998	96,612			
30 Apr. '60	43.5				23.7			Brunswick and Florida	755,000			151,887				31.0						
30 Nov. '60	191.0				53	62	697	Central Georgia (and Bank)	4,386,800			4,386,800			6,590,178	229.0	879,468	1,715,025	764,574	10		
31 Mar. '60	171.0	61.0			19	16	171	Georgia (and Bank)	4,156,000		1,003,650	4,156,000	812,500		8,123,343	232.0	1,159,188	528,048	8			
30 Nov. '60	102.5				19	16	171	Macon and Western	1,600,000			1,600,000		12,295	1,658,976	102.5	226,241	404,618	212,676	19		
31 July '59	50.0				7	2	107	Muscogee	774,244	162,534		669,950	240,000		1,028,868	50.0		202,714	110,518	8		
1 May '58	68.1				3	4	33	Savannah, Albany and Gulf	1,356,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6						
31 July '66	106.1	100.8	16.2		22	20	220	South Western	3,550,606	411,373	34,173	3,203,400	437,500	12,532	4,808,568	228.8	264,524	856,546	343,802			
30 Sep. '59	138.0				52	24	705	Western and Atlantic	5,901,497			built and owned by State			832,348	138.0		832,348	454,541			
ILLINOIS.																						
31 Dec. '66	230.0				67	32	1,098	Chicago and Alton	10,118,522	*	2,172,382	6,311,900	3,983,000	498,049	12,290,904	230.0	1,384,115	3,096,153	1,484,616	84		
30 Apr. '66	317.0				111	54	2,142	Ohio, Burlington and Quincy	12,777,552	2,670,210	2,070,679	10,193,010	5,754,408	204,207	17,618,440	400.0	2,083,580	6,176,553	2,790,435	81		
31 May '66	242.0	688.0			154	94	1,145	Chicago and Northwestern	37,323,791	*	2,356,690	26,155,641	12,020,483	825,398	39,680,462	242.0		6,820,760	1,902,272	82		
31 Mar. '66	181.8				65	71	1,306	Chicago and Rock Island	8,050,132	*	2,266,632	6,500,000	1,448,000		10,316,764	228.4	1,234,851	1,542,236	1,442,781	10		
31 Mar. '67	174.5	5.5	14.3		21	22	604	Great Western	4,039,561	*		1,648,501	2,350,000		4,214,542	174.5		742,097	377,470			
31 Dec. '65	454.8	252.5			150	83	3,548	Illinois Central	20,954,453	*	10,523,238	23,415,780	12,144,000		41,478,280	708.8	8,693,862	6,646,741	2,175,447	10		
31 Dec. '65	118.0				112	15	6	234	Keokuk, Peoria & Warsaw	4,353,624		92,307	3,104,654	1,600,000	114,962	4,970,931	111.0	224,563	580,333	250,156		
31 Dec. '65	195.0	14	12.2		46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	200.0		2,240,744	488,658	81		
INDIANA.																						
31 Aug. '65	132.0				41	23	765	Chicago and Great Eastern				4,390,000	5,600,000									
31 Dec. '62	72.4				14	10	187	Evansville and Crawfordsville	2,312,344		288,255	1,252,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720		
31 Dec. '65	72.4				19	17	268	Indiana Central	1,687,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0		442,893	158,541			
31 Dec. '58	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,962		540,043	2,658,999	1,699,900	1,362,284	140,689	3,458,108	89.8		448,858	230,834		
31 Dec. '64	84.0				15			Ind., Pittsburg and Cleveland	2,785,556			240,232	1,372,000	997,000	106,879	2,975,758	84.0		384,539	771,768	307,932	
1 Dec. '62	78.0				15	14	201	Jeffersonville	1,549,518	*	278,234	1,015,907	621,000		2,175,223	108.0	312,850	527,963	268,156			
31 Mar. '64	86.0	46.0	3.0		17	10	263	Indianapolis and Madison	1,464,347			819,900	640,000		1,588,783	132.0		315,172	117,941	6		
	288.0				26	23	564	Louisv., N. Albany & Chicago	6,000,000			2,800,000	3,000,000	2,000,000	6,000,000	228.0		645,827	371,400			
30 Nov. '65	73.0				26	23	564	Terre Haute and Indianapolis	1,988,150		907,278	1,928,150	60,000	218,000	2,965,428	73.0	411,278	1,248,726	598,671	12		
IOWA.																						
30 Apr. '66	75.5				176.5	11	8	275	Burlington and Missouri River	3,215,917	*	235,796	1,541,804	1,902,110	7,717	3,451,713	75.5	125,325	466,745	181,417		
31 Dec. '62	142.5				176.0	16																

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco. motives with trains.	Gross.			
						Passenger.	Freight, etc.		Rolling Stock.	Other Assets.	Share Capital paid in.	Bonds and Mortgage Debt.	Other Liabilities.	Gross.	Net.							
																			No.	No.	Value.	
M.	M.	M.	M.	No.	No.	No.														P. c.		
MAINE.																						
30 Nov. '02	55.0				0	4	74	Androscoggin	1,050,000				51,833	444,638	205,584	757,381	63.5	76,344	79,761	42,461		
30 Jun. '03	149.0		28.0		41	17	849	Atlantic and St. Lawrence	7,654,089				2,494,000	3,471,560	1,985,870	7,662,330	149.0	873,573	1,116,113	177,573	45	
31 Dec. '03	68.0	9.5	8.0		12	11	120	Portland and Kennebec	3,000,000				1,000,000	2,000,000		3,000,000	109.5	274,410	580,816	97,709		
31 May, '05	90.7	9.5			13	15	233	Maine Central	4,212,201			57,991	1,447,060	2,733,800		4,301,457	109.2	171,553	489,592	219,262		
31 May, '05	51.3				12	4	119	Portland, Saco and Portsmouth	1,491,207			100,000	1,500,000		1,600,904	51.3	161,056	450,222	236,767	6		
MARYLAND.																						
30 Sep. '04	279.6	7.2			221	100	3,000	Baltimore and Ohio	21,371,451	3,621,755	14,689,906	16,151,962	9,426,580	1,022,969	38,600,113	238.8	3,493,376	5,577,692	6,307,183	10		
30 Sep. '04	30.0							Washington Branch	1,650,000			1,650,000			2,217,477	30.0		804,481	283,462	10		
31 Dec. '05	138.0	4.0	25.0		60	55		Northern Central	9,247,136	1,104,744	1,092,961	4,518,900	5,211,244	1,039,780	12,044,841	261.0	1,642,915	3,315,510	1,328,793	8		
MASSACHUSETTS.																						
30 Nov. '06					18	16	60	Boston, Hartford & Erie	12,510,917	412,896		11,877,000	8,201,350	47,980	20,126,330	94.9	113,400	84,570		11 1/2		
30 Nov. '06	20.8	1.8	16.8		26	41	554	Boston and Lowell	2,466,434	183,345	521,732	1,830,000	640,000	75,297	3,170,511	70.9	480,176	999,992	176,288	8		
30 Nov. '06	74.3	8.8	60.4		39	80	744	Boston and Maine	3,982,547	446,557	581,286	4,076,974			5,010,730	164.3	775,454	1,575,826	498,499	10		
30 Nov. '06	47.0	7.0	40.0		30	53	200	Boston and Providence	3,152,600	207,400	557,051	3,360,000	15,000		3,917,051	61.8	441,186	1,190,784	384,644	10		
30 Nov. '06	44.6	24.0	62.0		36	68	886	Boston and Worcester	4,062,584	437,416	1,250,810	4,500,000		401,519	5,799,510	83.6	729,470	1,914,729	490,201	10		
30 Nov. '06	46.0	1.1	2.7		7	17	65	Cape Cod Branch (par 60)	907,760	123,865	61,983	791,926		11,050	1,093,509	47.1	86,510	202,097	68,027	8		
30 Nov. '06	60.0	3.4	11.9		14	25	205	Connecticut River	1,747,155	189,816	300,144	1,650,000	250,000	594	2,237,115	53.4	255,858	617,143	177,322	8		
30 Nov. '06	44.1	50.4	33.1		38	82	679	Eastern	4,452,999	606,090	467,611	5,518,300	1,848,400	271,200	594	805,900	1,422,167	477,714	8			
30 Nov. '06	61.0	42.5	76.1		29	38	472	Fitchburg	3,199,861	350,149	456,729	3,540,000		4,006,729	33.5	477,108	1,107,444	347,247	7			
30 Nov. '06	61.0		2.8		3	4	40	Fitchburg and Worcester	254,774	40,226		247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,960	6		
30 Nov. '06	12.4		2.3		2	4	20	Lowell and Lawrence	332,883	80,276	7,027	200,000	75,000	3,558	370,185	(Op. or by Boston & Lowell)				6		
30 Nov. '06	14.5		17.4		11	18	219	Nashua and Lowell	558,919	95,684	114,623	600,000		25,600	773,226	(Op. or by Boston & Lowell)	215,731	441,304	90,966	8		
30 Nov. '06	20.1	1.2	1.2		4	19	70	New Bedford and Taunton	453,582	46,018	184,000	500,000	184,000		684,000	36.7	72,492	259,107	71,382	9		
30 Nov. '06	133.5	10.5	30.5		33	74	631	Old Colony and Newport	6,666,571	334,503		4,943,300	2,141,000	358,000	7,347,300	141.0	668,552	1,332,307	509,790	7		
30 Nov. '06	13.6		7.0		1	3		Pittsfield and North Adams	432,330	11,247		450,000			450,000	18.6	50,890	114,107	31,164	8		
30 Nov. '06	43.4	1.0	17.5		17	20	243	Providence and Worcester	1,453,596	302,798	48,606	1,750,000		55,000	1,805,000	44.4	293,180	701,147	163,414	8		
30 Nov. '06	16.9		1.7		3	4	197	Salem and Lowell	380,234	82,726	7,168	243,305	226,900	680	471,717	(Op. by B. & L. Co.)			17,500	1		
30 Nov. '06	11.1	0.6	1.2		3	12	76	Taunton Branch	210,273	39,727	35,695	250,000			285,696	11.7	50,279	243,676	62,826	8		
30 Nov. '06	6.1				11	16	180	Troy and Greenfield	2,259,086	207,343	117,592	2,386,021	551,650		2,937,671	77.3	158,121	435,966	140,643	34		
30 Nov. '06	156.1	17.3	144.4		89	122	1,380	Vermont and Massachusetts	10,037,212	880,115	5,223,176	6,710,800	5,945,020		17,100,503	156.1	1,600,062	3,332,017	1,406,791	10		
30 Nov. '06	45.7		10.6		11	14	229	Worcester & Nashua (par 83 1/2)	1,025,000	116,000		1,141,000		13,196	1,256,385	45.7	250,869	474,362	178,965	10		
NEW HAMPSHIRE.																						
31 Mar. '06	93.5		5.6		14	10	232	Boston, Concord and Montreal	2,850,000		849,233	1,900,000	1,050,000	31,216	3,196,233	93.5		422,829	134,871			
30 Nov. '06	83.6		8.0		21	15	271	Cheshire	2,688,907		247,281	2,088,925	673,200		2,936,189	76.6		661,617	109,887	24		
31 Mar. '06	84.5				21	22	494	Concord (par 50)	1,900,000		171,775	1,000,000			1,671,775	52.4		151,868		8		
31 Mar. '06	26.9		2.8		2			Manchester & Lawrence	825,000	175,000	52,327	1,000,000			1,052,327	12.1		867,907	101,242	8		
31 Mar. '06	29.3				2	4	80	Merrimack and Conn. Rivers	698,298			595,588	568,000									
31 Mar. '06	90.2	13.0	12.5		23	12	458	Northern New Hampshire	3,068,400		740,296	3,068,400	151,400	254,341	3,308,696	82.2	387,789	615,728	215,973	9		
NEW JERSEY.																						
31 Dec. '06	64.2	11.0	8.1		74	96	171	Belvidere Delaware	3,456,709			996,647	2,245,000	346,140	3,587,787	77.5		556,742	128,939			
31 Dec. '06	61.2	42.4	74.9					Camden and Amboy	10,099,001		4,381,251	7,987,412	10,073,137		18,060,546	124.2		6,607,652	1,442,705	15		
31 Dec. '06	60.2							Camden and Atlantic	1,931,434			1,001,993	1,034,776	107,432	2,244,201	60.2		398,975	129,869			
31 Dec. '06	74.0	12.0	74.0		65	82	1,071	Central of New Jersey	7,708,080	1,964,600	5,250,728	13,000,000	1,500,000	250,400	15,711,102	102.0	1,234,815	3,581,244	1,617,268	10		
31 Dec. '06	83.0				24	43	274	Morris and Essex	6,978,931	2,181,111	208,699	8,500,000	5,516,950	124,822	9,625,429	63.0		1,020,078	304,969	7		
31 Dec. '06	33.8				35	98	180	New Jersey	3,890,828	827,565	1,680,141	5,000,000	855,000		6,512,449	33.8	638,632	1,770,862	789,015	10		
31 Dec. '06	31.3				2	6	17	Northern New Jersey	487,803			168,800	280,000		74,740	487,803	24.0	106,871	222,769			
31 Dec. '06	65.0	16.0						Raritan and Delaware Bay	4,098,592			2,530,700	1,562,800	920,447	4,983,947	81.0		335,651	loss.			
31 Dec. '06	13.2							Warren	2,000,000		59,050	1,547,650	511,400		2,059,050	13.2		461,297	154,045	7		
31 Dec. '06	83.5				47			West Jersey	1,219,504		454,219	731,500	1,010,500		1,741,550	84.0		383,420	69,712	29		
NEW YORK.																						
30 Sep. '06	82.0		4.5		58.0	9	12	153	Albany & Susquehanna	3,183,056	198,809	1,004,145	1,016,739	173,722	2,794,007	82.0	65,472	175,729	88,064			
30 Sep. '06	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,399,088			950,000	2,380,000		3,000,000	142.0		253,100		134		
30 Sep. '06	83.3		18.4		34	87	697	Buffalo and State Line	2,287,833	516,576	650,000	2,200,000	1,200,000		3,400,000	83.3	499,448	2,266,084	687,228	10		
31 Dec. '06	460.0	97.0	33.0		332	138	3,335	Erie	17,646,351		5,645,544	25,105,800	22,370,982	4,299,762	33,291,596	807.0	6,839,028	15,424,775	5,066,511	4		
30 Sep. '06	144.0		128.2		75	162	711	Hudson River	15,250,299	2,014,287		6,583,250	7,762,840	1,167	15,264,588	150.0	1,002,279	4,452,380	994,968	8		
30 Sep. '06	94.0	13.0	10.0		17	43	146	Long Island	2,567,162	361,312		1,952,716	982,000		2,928,474	107.0	366,319	638,406	353,606	8		
30 Sep. '06	237.8	258.1	43.2		276	292	6,597	New York Central	27,612,584	6,521,377	9,955,992	26,530,000	12,366,804	815,170	44,119,904	692.2	6,607,261	14,566,796	3,201,112	6		
30 Sep. '06	130.7	21	45.0		38	63	809	New York and Harlem	9,708,611	1,479,957	1,047,106	6,585,050	6,098,045		12,683,095	164.0	1,592,080	2,509,726	422,348	9		
30 Sep. '06	115.0	4.0	18.0		26	25	353	Ogdensburg & L. Champlain.	3,550,072	831,551		3,077,000	1,494,900		4,681,624	122.0	399,920	707,521	44,810	61		

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						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.	Dividends.		
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. a.		
PENNSYLVANIA.																						
31 Jan. '86	44.0			136.0	13	11	118	Allegheny Valley	2,350,723	232,046		1,948,400	614,000	313,542	2,876,342	44.0	134,201	856,277	122,892	16		
31 Dec. '85	387.0	103.0		117.0	139	96	3,059	Atlantic and Great Western	46,606,475		1,454,305	13,441,150	30,000,000	1,796,588	48,060,780	400.0	2,647,709	5,811,233	2,125,200			
31 Oct. '85	65.0	2.5	4.0		21	9	413	Catawba	3,334,000			3,350,000	279,000		3,629,000	69.5	240,418	370,223	149,587	13		
30 Sep. '85	74.0		5.4		13	12	108	Cumberland Valley	1,582,937		519,459	1,216,900	470,500	51,467	2,102,396	74.0	180,698	4	140,779	8		
31 Oct. '85	113.0	4.0	59.0		85	17	3,070	Del., Lackawanna and West'n	7,583,706	2,668,113		10,247,050	8,491,500	742,555	14,481,135	204.5	1,437,353	1,733,300	38,671	15		
31 Oct. '85	36.0	1.7	7.7		9	6	88	East Pennsylvania	1,273,755	161,589		604,400	598,400	44,888	1,247,688	37.7	161,484	589,748	201,072			
31 Dec. '85	78.0		10.0		18			Elmira and Williamsport	2,620,000			1,000,000	1,620,000	Leased	To North. Cen.	302,872	580,973	loss.	5	30		
31 Oct. '85	13.5		8.0					Erie and Northeast	700,000			600,000	400,000		1,000,000	18.5	149,538	454,480	138,683	10		
31 Oct. '85	31.0	2.0	4.3		13	11	349	Erie and Pittsburgh	1,696,921	477,016		664,300	1,250,000	300,000	2,214,300	83.0	176,032	490,220	199,200			
31 Oct. '85	38.0	18.0	17.7					Harrisburg and Lancaster	1,822,550			1,182,550	700,000		1,882,550	64.0	oper by Penn.	R.R. Co.	7	56		
31 Oct. '85	32.0		1.3	44.0	4	2	14	Hempfield	1,616,459		41,341	1,809,565	600,000		2,409,565	32.0	30,875	53,829	1,195			
31 Oct. '85	44.0	14.5	11.7	6.0	16	2	133	Huntingdon and Broad Top	2,089,238			2,089,238	1,436,082	389,318	2,510,530	58.5	173,778	352,213	78,702	13		
31 Oct. '85	80.0	2.0	34.5		20	6	1278	Lackawanna and Bloomsburg	7,735,613	40,714		1,335,000	2,276,725	121,409	3,733,134	82.0	173,037	635,015	60,201			
31 Oct. '85	70.0	17.5	94.0		62	12	2,873	Lehigh Valley	7,804,068	2,037,526		6,032,250	1,477,000		8,109,250	87.5	647,080	3,046,860	1,851,630	10		
31 Oct. '85	23.5	5.0	8.0		31			Little Schuylkill	1,466,283			2,646,100	906,000	73,555	3,624,655	oper by Reading	R.R.	8	31			
31 Oct. '85	130.5	63.3						Mine Hill and Schuylk. Haven	3,708,200			3,708,200			3,708,200		"	"	8	57		
31 Oct. '85	55.6	14.2	13.9		23	22	686	North Pennsylvania	5,671,164	665,004	193,031	3,150,150	3,105,785	218,286	6,529,199	69.8	818,861	875,064	412,853	32		
31 Dec. '85	354.8	33.7	473.4		352	141	5,999	Pennsylvania	28,434,310	3,375,024	14,041,462	20,000,000	16,750,124	3,651,447	45,850,796	339.2	6,604,200	17,439,169	1,189,111	10		
31 Oct. '85	17.0	3.0	22.0		18	42	119	Phila., Germant'n & Norrist'm	1,139,079	238,439		1,476,500	183,000		1,659,300	24.0	311,191	666,739	326,376	8		
31 Oct. '85	287.6		55.0		89	38	1,116	Phila. and (Sunbury) Erie	17,932,766			5,069,450	18,000,000	2,000	18,071,450	oper by Penn. R.R. Co.				27		
30 Nov. '85	93.0	59.5	233.3		264	63	7,082	Philadelphia and Reading	22,280,848	3,765,774	4,561,353	20,240,875	6,900,668	30,608,075	471.3	3,688,209	11,149,519	4,812,271	10	49		
31 Oct. '85	26.5		26.5					Philadelphia and Trenton	1,336,336		245,695	999,200	200,000		1,199,200	28.2	177,433	1,030,438	345,391	10		
31 Oct. '85	96.0		83.6		152	85	988	Phila., Wilmington and Balt.	8,362,122	744,425	1,662,695	8,973,300	516,000	452,836	10,669,242	197.0	981,465	3,884,609	1,046,804	10		
31 Oct. '85	65.0		11.4	89.5	12	11	84	Pittsburg and Connelleville	2,361,644	198,820		1,774,773	1,600,000	64,208	3,784,101	72.0	272,688	394,363	130,361	9		
31 Dec. '85	468.3	15.0	128.0		189	119	2,237	Pittsburg, Ft. Wayne & Chicago	2,183,381		3,362,312	9,312,442	12,573,060	1,597,620	26,545,693	483.3	4,232,073	8,489,062	3,235,547	10		
31 Dec. '85	28.0		6.2		8			Shamokin Valley & Pottsville	1,175,772	112,824		600,000	791,597	Leas'd to North. Cen.	1,400,000	216,498		116,006		4		
31 Oct. '85	26.4		3.2		8	13	31	Westchester & Philadelphia	1,331,540	145,557		684,036	932,300	130,840	1,777,176	26.4	138,578	247,240	200,598			
31 Oct. '85	30.6		4.4		7	2	223	Tioga	821,200	212,788		487,800	328,000	26,292	790,092	30.6	112,409	303,223	128,826	4		
RHODE ISLAND.																						
31 Aug. '85	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000			1,755,281	500,000		62.0	340,600	625,641	169,823	12	50		
SOUTH CAROLINA.																						
31 Dec. '85	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9		253,293	151,536			
31 Dec. '85	109.6				13	9	176	Charlotte and Savannah	1,719,045			1,201,000	884,000			109.6		253,293	151,536			
4 Jan. '86	143.2	21.3						Greenville and South Carolina	2,439,709	324,161		1,429,008	1,145,000		345,546	164.5		341,190	125,871			
28 Feb. '86	102.0							North Eastern	2,011,662			985,745	660,410	108,172	2,067,325	102.0		220,014	96,148			
31 Dec. '85	136.0	106.0			47	34	343	South Carolina	8,511,957		549,110	5,819,275	3,534,798	447,499	9,827,975	242.0		1,312,738	387,332			
TENNESSEE.																						
30 Sep. '85	47.6							Central Southern (Tenn.)	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6		29,967	19,187			
30 June '86	30.0		1.5		17	11	200	East Tennessee and Georgia				2,141,970				140.0	10 mos.	441,029	164,081			
1859	140.0		8.0		10	10	123	East Tennessee and Virginia	2,810,033	156,264		586,654	1,902,000	390,407	130.3	150,142	297,806	149,167				
30 Jun. '86	271.6	19.4	20.0		62	41	349	East Tennessee and Virginia	5,966,205	844,254	448,922	5,812,725	2,885,990	1,462,314	11,092,891	230.0	406,061	1,274,307	624,142			
1859	271.6	16.0	20.0	8.9	9	5	242	Memphis and Charleston	2,269,267	141,144		570,000	1,361,000	145,000								
1859	100.0		30.6	58.3				Memphis and Ohio	2,000,000	100,500		298,721	740,000									
30 Sep. '86	99.2				12	7	92	Memphis, Clarksv. & Louisv.	3,015,107			825,399	1,069,600	862,039	3,015,107	99.2		337,252	173,729			
1859	47.4		2.3		4	6	46	Mississippi and Tennessee	892,710	82,908		317,447	632,500	22,369		47.4	54,175	85,129	44,666			
1859	54.2		7.0		12	2	81	McMinnville Central and Tenn.	553,807	56,516		144,894	406,000	5,000		54.2	30,066	23,908	13,892			
30 Nov. '85	149.7	44.0	7.9		39	17	319	Nashville and Manchester	3,682,882			2,066,544	1,731,000			159.0		734,118	387,584	6		
1859								Nashville and Chattanooga														
1860	45.8		4.2	11.7	5	6	82	Tennessee and Alabama	76,016	76,016		595,922	860,000	204,544		45.8	57,960	127,953	87,243			
1859	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State).																						
— '85	32.0							Buffalo Bayou, Braz. & Col'do								32.0						
— '85	56.0							Galveston, Houston & Henderson								56.0						
— '85	50.0		1.5	75.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,560		50.0	31,300	32,670				
1 May '86	70.0		6.0	280.0	7	5	124	Houston and Texas Central	2,322,345			455,000	975,000	369,000		70.0	102,200	282,846	196,568			
— '85	25.0			110.0				San Antonio & Mexican Gulf.								25.0						
VERMONT.																						
May '86	110.3		6.6		10	10	302	Connect. & Passumps														

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n. O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	6	61
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	7	22
Catawissa (preferred)	1,150,000	7	7	20
Chemung (guaranteed)	380,000	---	---	---
Cayuga & Susquehanna (guarant.)	343,500	---	---	---
Cheshire (preferred)	2,017,825	7	7	55
Chicago & Alton (preferred)	2,425,400	7	7	108
Chicago & Northwestern (pref.)	12,994,120	7	7	59
Coechecho (preferred)	177,750	---	---	---
Ct. & Passumpsic Rivers, (pref.)	1,735,000	10	10	80
Cumberland Valley (1st preferred)	241,900	8	8	---
" (2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,988,171	7	34	75
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	---	---	---
Erie (preferred)	8,535,700	7	7	71
Hannibal & St. Joseph (preferred)	5,253,856	7	7	53
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Houma & New Orleans (pref.)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	372,000	6	6	---
Lackawanna & Bloomsburg (pref.)	500,000	---	---	---
Marquette & Cincinnati (1st pref.)	6,205,475	7	3	25
" (2d pref.)	3,819,772	7	3	20
Michigan S. & N. Indiana (guar.)	1,089,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,201,296	8	8	85
" (2d pref.)	941,400	7	7	73
Milwaukee & St. Paul (preferred)	7,370,900	7	7	49
New Haven & Northampton (guar.)	1,010,000	---	---	---
New York & Harlem (preferred)	1,500,000	8	8	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Patterson & Hudson (guaranteed)	630,000	8	8	---
Patterson & Ramapo (guaranteed)	245,000	---	---	---
Peoria & Bureau Valley (guar.)	1,200,000	6	6	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	---	---	---
Pittsfield & North Adams (guar.)	450,000	6	6	94
Port, Baco & Portsmouth (guar.)	1,500,000	6	6	---
Rudland & Burlington (preferred)	382,700	8	8	---
" (preferred)	608,176	8	8	---
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7	61
Toledo & Wabash (preferred)	984,700	7	7	65
Toledo, Peoria & Warsaw (1st pref.)	1,650,232	7	7	---
" (2d pref.)	908,422	7	7	---
Troy & Greenbush (guaranteed)	274,400	6	6	48
Vermont & Canada, (guaranteed)	1,000,000	8	8	102
Warren (guaranteed)	1,403,300	7	7	---
White Mountains (guaranteed)	200,000	6	6	---
Wrightsv. Y. & Gettysburg (guar.)	317,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6	J. & J.	1866	92
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	---
" sterling	4,375,000	5	"	1890	---
Preferred bonds	1,700,000	6	"	18	---
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	87
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb. R.R.					
Erie and Penn.:					
Bonds	675,799	7	J. & J.	1866	---
Interest Certificates	161,980	6	"	1868	---
Lehigh Navigation:					
1st Mortgage	414,157	6	Qtrly.	1870	---
8 1/2 per cent. Loan	2,667,276	6	"	1884	50
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	---
2d Mortgage	57,000	6	"	1865	---
Morris:					
1st Mortgage	465,500	6	A. & O.	1876	90
2d Mortgage	295,750	6	"	---	90
Boat Loan	99,852	6	"	---	92
North Branch:					
1st Mortgage	690,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage	1,764,560	6	M. & S.	1872	90
2d Mortgage	3,980,070	6	J. & J.	1882	77
Improvement	1,601,070	6	M. & N.	1876	74
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6	J. & J.	1866	---
Md. stg. loan converted	200,376	6	"	1865	---
Mortgage bonds	693,000	6	"	1878	65
Preferred Interest b'ds.	227,569	6	"	1878	21
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	22
West Branch & Susqua:					
1st Mortgage, s'g fund	450,000	6	J. & J.	1878	90
Wyoming Valley:					
1st Mortgage	600,000	6	J. & J.	1878	96

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	---	95
Chesapeake and Ohio	100	8,223,595	---	---
Delaware Division	100	1,633,350	---	56
Delaware and Hudson	100	1,025,000	10	143
Delaware and Raritan	100	2,298,400	10	---
Erie of Pennsylvania	50	64,000	---	---
Illinois and Michigan	---	---	---	---
Lehigh Navigation	50	6,091,700	10	54
Monongahela Navigation	50	726,800	3	---
Morris, (consolidated)	100	1,025,000	10	75
" (preferred)	100	1,175,000	10	120
North Branch	100	---	---	---
Sault Ste Marie	100	---	---	---
Schuylkill Navigation (consolid.)	50	1,908,207	---	22
" (preferred)	50	2,888,983	---	31
Susquehanna and Tide Water	50	2,048,260	---	16
Union	---	---	---	---
Union (preferred)	50	2,787,000	---	2
West Branch and Susquehanna	100	1,100,000	6	28
Wyoming Valley	50	750,000	16	50

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1 (cash).....	per ton 39 @ 42
Pig, American, No. 1.....	per ton 42 @ 42
Bar, Refined, English.....	85 @ 95
Bar, Swedes, assorted sizes (in gold).....	95 @ 100
(STORE PRICES.)	
Bar, Swedes, assorted sizes.....	160 @ 160
Bar, English & American, Refined.....	110 @ 115
Bar, English & American, common.....	100 @ 105
Scroll, English.....	140 @ 190
Ovals and Half round.....	135 @ 145
Band, English.....	140 @ 140
Horse Shoe.....	135 @ 135
Rods, English.....	115 @ 172 50
Hoop, English.....	145 @ 205
Nail Rod.....	per lb. 9 @ 10 1/2
Sheet, Russian.....	per lb. 17 1/2 @ 18
Sheet, English, Single, Double and Treble.....	5 1/2 @ 8
Rails, English.....(gold).....	per ton 53 @ 53
Rails, American.....(gold).....	82 50 @ 85
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2 1/2 cents per lb. and 10 per cent. ad. val.	
English, Cast.....(1st & 2d qty.).....	per lb. 18 @ 23
English Spring.....(1st & 2d qty.).....	104 @ 124
English Blister.....(1st & 2d qty.).....	114 @ 20
English Machinery.....	134 @ 16
German.....	14 @ 16
American, Blister.....	114 @ 17
American, Cast, Hammered.....	19 @ 19
American, Cast, Rolled.....	12 @ 15
American Spring.....	12 @ 15
American Machinery.....	13 @ 13
COPPER—Duty: Pig, Bar and Ingot, 2 1/2; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 cts per square foot, 3 cents per lb.	
Sheathing, New.....(suits).....	per lb. 35 @ 38
Sheathing, Yellow.....	25 @ 25
Pig, Chile.....	25 @ 25
Bolts.....	25 @ 35
Braziers.....	35 @ 35
American Ingot.....(cash).....	23 @ 23
LEAD—Duty: Pig, \$2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena.....	per 100 lb. 6 @ 6
Spanish.....	6 50 @ 6 50
German Refined.....	6 50 @ 6 50
English.....	6 50 @ 6 87 1/2
Bar.....	per lb. 10 @ 10
Pipe and Sheet.....	10 @ 25
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.	
Banca.....(gold).....	per lb. 25 @ 25
Straits.....(gold).....	22 @ 22
English.....(gold).....	22 @ 22
Plates, I.C. Charcoal p. box. 9 1/2 @ 9 50 12 50 @ 13	
Plates, I. C. Coke.....	7 75 @ 9 10 50 @ 12
Plates, Coke Terne.....	6 75 @ 7 9 25 @ 9 50
Plates, Charcoal Terne.....	8 50 @ 9 11 50 @ 12 25
NAILS—Duty: Cut 1 1/2; Wrought 2 1/2; Horse Shoe 5 cents per lb. (Cash.)	
Cut, 4d. @ 60d.....(cash).....	per 100 lb. 6 @ 6 25
Clinch.....(cash).....	7 50 @ 7 75
Copper.....	7 @ 48
Ausable Horse, Norway Iron, Forged.....	25 @ 27
Zinc Nails.....(6 mos.).....	18 @ 20
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity.....	16 @ 16
Refined, free L. S. to White.....	46 @ 46
Ref'd, in bond, prime L. S. to White.....	26 @ 26
Ref'd, in bond, Standard White.....	27 @ 27
Naptha, Refined (50 @ 63 gravity).....	21 @ 21

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 10.

	Th 4	F 5	Sat 6	M 8	Tu 9	W 10
Atlantic M. S. S. Co.....	82 1/2	81	81	80 1/2	80	77
At. & Gt. W. (O) 1st m't.....	---	---	---	---	---	---
Buffalo, N. Y. & E., 1M.....	---	---	95	95	---	---
California 7s.....	---	---	---	---	---	---
Union Co.....	45	44 1/2	46	---	43 1/2	43
Central Am. Translt.....	---	---	---	---	---	---
Chicago & Alton.....	107	---	107 1/2	106	106	106
" " pref.....	---	---	---	---	---	109
" " 1 M.....	---	---	---	---	---	---
" " S. F.....	---	---	---	---	---	---
" " Inc. b'ds.....	---	---	---	---	---	---
Chicago, Burl. & Q.....	---	---	---	---	135	---
" " S. p.c.....	---	---	---	---	---	---
Ohio & Northwest'n.....	33 1/2	34 1/2	34	33 1/2	33 1/2	32
" " pref.....	62	63	62 1/2	62	61	59 1/2
" " 1st M.....	85	---	84 1/2	---	---	---
" " 2d M.....	---	---	---	---	---	---
" " S. F.....	---	---	---	---	---	---
" " Consol.....	80	---	80	---	80	---
Chicago & Rock Isl.....	89 1/2	90 1/2	89 1/2	89 1/2	87 1/2	87
" " 1st M '70.....	---	---	---	---	---	---
Olev., Col. and Cin.....	---	---	99	---	---	---
Olev. and Pittsburg.....	76 1/2	77 1/2	74 1/2	73 1/2	72 1/2	68 1/2
" " 2 M.....	---	---	---	---	---	---
" " 3 M.....	---	---	90	---	---	---
" " 4 M.....	---	---	74	---	---	---
Clev. and Toledo.....	119	120	119 1/2	---	119 1/2	117 1/2
" " S. F. T. p.c.....	---	---	---	---	---	---
Cumberland Coal, pref 31.....	80 1/2	81	80	---	26 1/2	---
Del. & Hudson Canal.....	145	---	---	---	---	143 1/2
Del., Lack. & West.....	---	---	---	---	---	---
" " 1 M. S. p.c. '71-5.....	---	---	---	---	---	---
" " 2 M. S. p.c. '81.....	55 1/2	56	56 1/2	56 1/2	56 1/2	54 1/2
Erie.....	70	70 1/2	71	---	108	---
" " pref.....	---	---	---	---	---	---
" " 1 M. T. p.c. '87.....	102 1/2	---	---	---	---	---
" " 2 M. T. p.c. '79.....	---	---	---	---	---	---
" " 3 M. T. p.c. '85.....	---	---	---	---	---	97
" " 4 M. T. p.c. '80.....	---	---	---	---	---	---
" " 5 M. T. p.c. '88.....	---	---	80	---	---	---
Hudson River.....	136	136	136	136	136	---
" " scrip.....	---	---	---	---	---	---
" " 1 M. T. p.c. '69.....	---	---	---	---	---	---
" " 2 M. S. F.....	---	---	---	---	---	---
" " 3 M. T. p.c. '75.....	---	---	---	---	---	---
" " conv. bonds.....	---	---	---	---	---	---
Illinois Central.....	114 1/2	114 1/2	114 1/2	114 1/2	114	113
" " Can. b'ds.....	---	---	---	---	107	---
Marquette & Cin. 1st pref.....	---	---	---	---	---	---
" " 2d.....	---	---	---	---	---	---
" " 1st mort.....	---	---	---	---	---	---
Mariposa Mining Co.....	8	---	7 1/2	---	8	---
Michigan Central.....	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
" " S. F. S. p.c. '82.....	107	---	---	---	---	---
" " conv. S. p.c. '69.....	---	---	---	---	---	---

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 10.

	Th.4	F.5	Sat.6	M.8	Tu.9	W.10
FEDERAL STOCKS:						
U. S. 5s, 1871, reg.	---	---	---	---	---	---
U. S. 5s, 1871, coup.	109½	---	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---	102	---
U. S. 5s, 1874, coup.	102	102	---	102½	---	---
U. S. 5s, 1886, coup.	---	---	---	---	---	---
U. S. 5s, 10-40s, coup.	98½	98½	98½	98	98	---
U. S. 5s, 10-40s, reg.	98	---	---	---	97½	---
U. S. 5s, 1881, reg.	109½	---	109½	109	---	---
U. S. 5s, 1881, cou.	109	---	109½	108½	---	---
U. S. 5s, '81, O.W.Ly.	---	---	---	---	---	---
U. S. 5s, 1881, "ty.	---	---	---	---	---	---
U. S. 5s, 1887, reg.	---	131½	---	---	---	---
U. S. 5s, 1888, reg.	---	---	---	---	---	---
U. S. 5s, 1888, coup.	---	---	---	---	---	---
U. S. 5s, 5-20s, c. 1882-109½	109½	109½	109½	109½	109	---
U. S. 5s, 5-20s, c. 1884-107½	107½	107½	107½	107½	107½	---
U. S. 5s, 5-20s, c. 1885-108	107½	108	108½	---	---	---
U. S. 5s, "reg.	---	---	---	---	---	---
7.30 Notes, 1st series-108	106	106	---	106	106	---
" " 2d series-105½	105½	---	---	105½	105½	---
" " 3d series-105½	105½	---	---	105½	105½	---
American Gold	---	---	---	135½	---	---

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Apr. 9.

	W.3	Th.4	F.5	Sat.6	M.8	Tu.9
Catawissa	13	---	---	---	---	---
" preferred	30	30½	30	29½	29½	---
Camden & Ansbey	132½	131½	130½	130	130½	130½
" " 6s, '87	---	---	---	---	---	---
" " 6s, '70	---	---	---	---	---	---
" " 6s, '78	---	---	---	---	---	---
" " 6s, '83, 89	---	---	---	---	90	90
" " 6s, '89, 89½	---	---	90	---	89½	90
" mort. 6s, '89	96	---	96	---	96½	---
Ches. & Del. Canal 6s '86	---	---	---	---	---	---
Del. Div. Canal	56½	---	---	---	---	---
Elmira & Wmsport	---	---	---	---	---	---
" " pref.	---	---	---	---	---	---
" " 7s	---	---	---	---	---	---
Lehigh Navigation	53½	---	54½	54½	54½	---
" " 6s, '84	90	90	90	90	90	---
Lehigh Valley R. R.	59	59	58½	58½	58½	---
" " 6s	---	---	---	---	95½	---
Little Schuylkill R. R.	31½	---	---	---	---	---
" " 7s	---	---	---	---	---	---
Long Island	---	---	---	---	---	---
" " 6s	---	---	---	---	---	---
Minehill	57½	---	57½	57½	---	---
Morris Canal	---	---	---	---	---	---
" " pref.	---	---	---	---	---	---
" " 6s, '76	---	---	---	---	---	---
North Pennsylvania	32½	---	---	---	---	---
" " 6s	---	112	112½	---	---	---
" " 10s	---	---	---	---	---	---
Northern Central	---	---	45	45	---	---
Pennsylvania R. R.	55½	55½	55½	55½	55½	---
" " 1st m. 9s	94	94	94	94	94	---
" " 2d m. 9s	95½	95½	---	---	---	---
Penn. State, 5s	---	---	---	---	---	---
" " 6s, coupon	95½	95½	---	---	---	---
" " 6s, W. L.	103	---	---	---	102½	---
Philadelphia City, 6s	98	98	97½	---	---	---
" " new 101½	101½	101	100½	100½	100½	---
" " munic 101½	---	---	---	---	100½	---
Philad. Germ. & Nor.	59½	---	---	---	---	---
Philad. & Reading	61½	59½	59½	59½	59½	---
" " 6s, '85	---	---	---	---	---	---
" " 6s, '70	---	---	---	---	---	---
Philadelphia & Erie	25½	25½	---	---	---	---
" " 6s	90½	90½	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---	---	---
Schuylkill Navigation	---	22½	22½	---	---	---
" " pref.	---	---	---	---	---	---
" " 6s, '82	---	---	---	---	77½	---
" " 6s, '76	---	---	---	---	---	---
" " 6s, '72	---	---	---	---	---	---
Susq. Canal	16½	16	15½	16	16½	---
" " 6s, '78	---	---	---	---	---	---
Union Canal, pref.	---	---	---	---	---	---
" " 6s, '88	---	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---	---
" " bonds	---	---	---	---	---	---
Hestonville, (Horse)	---	---	---	---	---	---
Ohestnut & Wal.	---	43½	48	---	---	---
Green & Coates,	---	---	---	---	---	---
2d and 3d streets,	---	---	---	---	---	---
Spruce & Pine,	---	---	---	---	27	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Apr. 9.

	W.3	Th.4	F.5	Sat.6	M.8	Tu.9
Baltimore City 6s, 1875	99	---	---	---	---	---
" " 1886	---	97	---	---	---	---
" " 1870	---	---	---	---	---	---
" " 1890	98	98	98½	98	---	---
Balt. and Ohio	116½	---	116½	116½	---	---
" " b'ds, '92	---	---	---	---	---	---
" " " '67	---	---	---	---	---	---
" " " '75	---	---	97½	---	---	---
" " " '80	---	---	---	---	---	---
" " " '85, 97½	---	---	---	---	97½	---
Northern Central	---	---	---	---	---	---
" " b'ds, 1885, 86	---	---	53	---	---	---
" " " 1900	---	---	---	---	83	---
City Passenger R. R.	---	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending Apr. 10.

	Th.4	F.5	Sat.6	M.8	Tu.9	W.10
Boston and Lowell	---	---	---	---	---	---
Boston and Maine	---	127	---	---	128	---
Boston and Providence	---	132	---	---	130½	---
Boston and Worcester	---	143	---	142	---	---
Cheshire, pref.	---	54½	---	---	56	---
Concord	---	---	---	---	---	---
Connecticut River	---	---	---	---	---	---
Eastern, Mass.	---	---	---	108	108	---
Eastern, N. H.	---	---	---	---	---	---
Fitchburg	---	116	116	116½	116½	---
Manchester & Lawr'ce	---	---	---	---	117½	---
Michigan Central	107	---	---	---	---	---
Northern, N. H.	---	---	---	---	---	---
Old Colony & Newport	91½	90	90	90	90	---
Ph. Wil. & Baltimore	---	55½	53½	53½	53½	---
Port'd, Saco & Ports.	100	101	---	101½	101	---
Vermont & Canada	---	---	100	100	100½	---
Vermont & Mass.	55	55	---	---	---	---
Western	139	139	139	139	---	---
Broadway (Horse)	---	---	---	---	---	---
Cambridge	90½	---	---	90½	90½	---
Metropolitan	82½	---	53	52½	52½	---
Middlesex	40	---	---	---	40	---
Central Mining Co.	---	---	---	---	---	---
Copper Falls	18½	18	19	22	23	---
Franklin	---	18	18	18	19½	---
Huron	8	9	---	9½	11	---
Ile Royale	---	---	6½	---	---	---
National	---	---	---	---	---	---
Minnesota	---	---	---	---	---	---
Pewabic	16½	16	---	---	16½	---
Pittsburg	---	40	---	---	---	---
Quincy	---	---	---	---	---	---
Rockland	8½	8½	8½	---	8	---

London Stock Exchange.

The following were the closing prices for American Securities on the 15th and 22d of March.

	Closing	Price.
U. S. 5-20 yrs, 1882, 6 per cent	74½	74½
Virginia State 5 per cent	50	55
Do, 6 per cent	44½	46½
Atl. & Gt. Western, N. Y. sec., 1st mort., 1880, 7 per cent	55	60
Do, do, 2d mort., 1881	50	55
Do, Penn., 1st mort., 1877	55	60
Do, do, 2d mort., 1882	50	55
Do, consolid. mort. bonds, 1890	23½	23½
Erie shares, \$100 (all paid) 8 p. c.	38½	39½
Do, convertible bonds, 6 p. c.	65	70
Do, 3d mort., 1883, 7 p. c.	66	68
Illinois Central, 6 p. c., 1875	85	90
Do, 7 p. c., 1875	72	74
Do, \$100 shares (all paid)	78½	78½
Marietta & Cin. R. R. bonds, 7 p. c.	65	70
Mich. Cen. convertible, 1889, 8 p. c.	66	68
Do, S. F. 1st mort., 8 p. c., 1882	67	69
New York Central \$100 shares	60	65
Panama R. R. 2d mort., 1872, 7 p. c.	101	103
Penn. R.R. bonds, 2d mort. con. 6 p. c.	92	94
Do, \$50 shares	35	40
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	80	82
Do, with option to be paid in Phil.	80	82

American Railroad Journal.

Saturday, April 13, 1867.

Stock Exchange and Money Market.

Money has not varied much in price, since our last. Any changes that have occurred have been favorable to responsible borrowers. The Treasury negotiations have been on an extensive scale, here, drawing heavily on the deposit and legal tender resources of the local banks, the first in the form of transfers of public deposits from the bank vaults to the Sub-Treasury and the latter, in part, through the marketing of Treasury coin. The increase of \$4,500,000 in the balances of the Sub-Treasury was nearly all in currency, and cost the local banks from three to four millions in greenbacks, owing to the scarcity of National Bank notes, which the Treasury would quite as willingly receive in all payments from or through the banks—whether for 5-20s, of which a considerable sum was delivered on previous engagements on and after Monday, or for Gold sold in the open market, amounting, it may be, to four-fifths of the Customs receipts of the week, or for transfers of the current Internal Revenues originally deposited

in the Country National Banks and paid into the Treasury here, by their city correspondents. These three sources of accumulation are being now relieved by the purchase of United States 7.30 per cents, and by the ordinary disbursements of the Treasury at Washington by draft on New York, which chance to be lighter than usual last week. The purchases of 7.30 per cents and 1864 Compound Interest Notes were large, and the money market has already partially felt relief from these disbursements, and has become comparatively easy at 6@7 per cent. on call, and 7@8½ per cent. per annum on strictly prime to good short date commercial paper. On Wednesday, the offering of capital to the leading borrowers were decidedly more liberal, and the tendency of the market was increased ease with far less pressure for accommodation. The city banks, in their last weekly exhibit, showed a decrease of \$812,387 in loans and discounts, \$383,796 in specie, \$3,438,086 in legal tenders, \$4,618,981 in net deposits, and an increase of \$105,378 in circulation. This result was not as favorable as had been generally anticipated. It was explained by a statement that the checks from the Sub-Treasury receiving and paying debts, for the settlement of the purchases of maturing interest-bearing unfunded obligations, in place of having been drawn out at once in currency, at the close of the week, were deposited by the great dealers in the Public Funds in bank, and were not all drawn out when the bank averages of the week were made up last Saturday. The specie reserve of the banks is now \$8,188,813, against \$11,436,295, same time last year. The city bank deposits are now \$183,861,269, against \$189,094,961 week ending April 7, 1866. The legal tender reserve amounts to \$59,021,775, against \$71,445,065 same time last year. The circulation now stands at \$33,774,573, against \$24,127,061 same time last year. The loans are now \$254,470,027, against \$242,643,753 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$88,639,197 a day, against a daily average of \$76,641,767 the preceding week, and \$78,700,396 the week ending with March 23d. The current week's exchanges average \$86,642,303 a day.

The main changes in the Philadelphia Bank footings, last week, were as follows: Increase of loans, \$117,925; increase of legal tender reserve, \$25,797; decrease of deposits, \$353,690; decrease of specie, \$173,429; and increase of circulation, \$29,083.

National Bank notes to the amount of \$27,550 were issued last week, making the total issue to 1,664 banks thus far \$302,336,256, against \$282,555,440 at the close of the last fiscal year, June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$3,447,582, leaving, with the existing 1,647 banks, an actual circulation at this date, of \$298,888,674. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,610,956; and for the public deposits, \$38,890,950—making a total of \$379,491,900. The Treasury Department, last week, redeemed and destroyed \$338,800 of worn and mutilated fractional currency, and issued \$209,200 worth of new.

The U. S. Sub-Treasury receipts, week ending with April 7, were \$18,889,357, including \$2,406,

907 from customs duties; payments, \$9,342,692; balance at the close of the week, \$105,180,790, against \$100,634,126, at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$2,725,717, and payments, \$5,551,161; on Tuesday, receipts, \$5,464,274; payments, \$2,194,205. The balance at the close of business on Tuesday stood at \$105,625,416, against \$101,715,869 a week previous.

Government revenues have been quite liberal, in both forms of excises and customs, since our last, giving promise of a satisfactory yield for the closing quarter of the current fiscal year. The excises begin to feel the favorable influence of the payment of annual taxes, which this year, are levied a couple of months earlier than has been customary, in conformity with the requirements of the amended internal revenue act. The excises, last week, yielded \$5,888,886, against \$3,155,538, the preceding week; customs at the port of New York, \$2,406,207, and at the outports, about \$800,000 (in coin) more, making the grand total income for the week equal about \$10,298,500 in currency, against disbursements of \$3,245,956 on account of the three leading executive departments. The total receipts of the National Treasury, from excises, since July 1, 1866, have been about \$221,000,000, or equal to a weekly average of fully \$5,525,000, which would give a yearly aggregate of over \$287,000,000. We feel confident that the aggregate, for the whole of the fiscal year, ending with June 30th 1867, will exceed \$300,000,000.

The Gold Market has started from its moorings, this week, and gone adrift with the current of speculation, which has been greatly stimulated by the warlike reports from the continent of Europe. Of these reports, the *bulls* in the Gold Room have made the utmost use, without the aid of anything like an active demand for coin for legitimate purposes. The customs inquiry has been very moderate for some days past. The tendency of the price, which, through the first half of the week, was downward, has since Monday, been decidedly upward, though characterized by frequent fluctuations. The extremes of the week were 132½ on Saturday, and 138½ on Wednesday following, and the closing price was 138 on an active and excited market. These figures indicate a rise, during the week, of fully four per cent. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$438,000. The customs demand for Gold last week, averaged \$401,151 a day; thus far, this week, it has been equal to \$258,593 a day, or equal to a weekly aggregate of \$1,551,558. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$30,000, and from California, none. The total customs revenue of the Government, in coin, at this port since July 1, 1866, has been \$97,900,132, against \$104,212,985 same time in the preceding fiscal year. The total receipts of California gold at this port since July 1, 1866, have been \$32,197,065, against \$21,718,344 same time last year, showing an increase this year, of \$10,478,721. The exports of specie from this port, last week, were \$500,618. The total outflow of specie from the port, thus far in the current fiscal year has been \$23,785,529, against \$17,663,070 same time in the preceding year. Government

disbursed last week through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$56,200, making the total coin interest disbursements through the Government office, since July 1, 1866, \$36,481,964, against \$32,089,870 for the same time in the preceding fiscal year. The specie exports from San Francisco from Jan. 1, to March 9, 1867, reached \$7,361,582, against \$6,644,340 same time last year.

Foreign exchange has been in more active demand, and has advanced materially. The rates for sterling bills are now close up to the rate, at which exports of specie become profitable, and a renewed outflow of the precious metals is now considered quite imminent, in view of the squally complexion of recent financial and commercial advices from Great Britain and the Continent. Bankers' 60 day bills on London closed buoyantly on Wednesday at 109½@109¾, and on Paris to 5.20@5.15; sight bills on London to 109½@110; and on Paris to 5.15@5.12½. The offerings of produce bills have been again quite liberal, since our last. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$4,392,123, making the total value of exports since July 1, 1866, \$137,080,552, against \$173,820,077 same time in the preceding fiscal year.

The public funds have been comparatively firm in price, all through the week, on a fair investment business, sustained in good measure, by the favorable interpretation of the first of April exhibit of the National indebtedness. The unfavorable foreign advices have been counterbalanced by the sudden rise, and decided buoyancy, in the Gold Market. The increase of four and a half millions in the Treasury coin reserve, during March, has been considered as a strong point for the public credit, in view of the dullness of the season, in general business. Over fifty millions of Seven-thirties, chiefly of the first, or August issue, were redeemed during the past month; two and a quarter millions of compound interest notes were bought in and canceled, and over one and three quarter millions of past due indebtedness were liquidated. The outstanding legal tender circulation was diminished to the amount of less than a million dollars, as Secretary McCulloch preferred employing his currency in reducing the interest bearing debt, rather than enforce contraction at present. The net indebtedness of the Government was reduced over seven million dollars; bringing the net aggregate down to \$2,523,428,070. It is confidently anticipated that by the close of the current fiscal year, the net aggregate will not exceed two thousand five hundred millions. U. S. sixes of 1867 closed here on Wednesday at 132; U. S. sixes of 1868, at 129½; U. S. sixes of 1881, 108½@109½; U. S. Five-twenties of 1862 at 108½@109; U. S. Five-twenties of 1865 at 108; U. S. Five-twenties of 1865, consolidated, 107½@107¾; U. S. Ten-forties at 97½@98, ex-coupon, and U. S. Seven-thirties at 105¾@106¼. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

June, 1864.....118½	May, 1865.....112¾
July, 1864.....118	August, 1865.....111¾
August, 1864.....117½	September, 1865.....111¼
October, 1864.....115½	October, 1865.....111
December, 1864.....114½	

Railway and miscellaneous stocks have been quite variable in price through the week. The drift of the dealings has been adverse to buoyancy in values. This has been particularly true of the closing transactions, which indicated a rather panicky, and decidedly *bearish* market, under a pressure to realize, on speculative account, in view of the disturbing news from abroad. The business of the week has been of less than average magnitude.

Domestic produce has been more freely dealt in, since our last. Breadstuffs and provisions have been in very good request, the former at much higher prices, and the latter at irregular figures. The cotton market has been seriously depressed by the adverse news from Liverpool. Middling grades of cotton left off here very tamely and heavily at 26½@28 cents per lb. as extremes. The stock of cotton now here is estimated at about 195,000 bales. The receipts at the port this week, have averaged nearly 3,000 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 504,459 bales, against exports of 372,993 bales. The receipts at all the shipping ports from September 1, to latest mail dates have been 1,581,000 bales against 1,675,487 bales same time last year; exports, 1,031,500 bales, against 1,100,441 bales same time last year; estimated stock at latest dates, 560,000 bales, against 455,000 bales same time last year. Foreign merchandise has been in fair request. Groceries have been on the advance. Dry goods have been heavy in price. The total imports of foreign dry goods, last week, were \$1,714,385, and the total amount marketed \$1,604,521. The value of foreign merchandise imported last week, was \$3,045,022—making the grand total specie value of last week's imports of dry goods and merchandise, \$4,750,411, and since July 1, 1866, \$198,806,803, against \$229,438,510 same time in the preceding fiscal year. The ocean freight market has been moderately active and rather firmer with 530 vessels of all classes in port. For Liverpool we quote flour at 2s. per bbl.; grain at 2¾@3½d. per bushel; cotton at ¼@¾d. per lb.; and heavy goods at 15s.@25s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	March 27.	April 3.	April 10.
Consols.....	91¼	91	90½
U. S. 5-20's of 1862.....	74½	75	73¾
U. S. 5-20's of 1865.....	72¾	73	71¾
Erie.....	38¾	39	37½
Ill. Central.....	78½	78¾	77¾

The New York exports, exclusive of specie, for the week ending April 9, and since the beginning of the year, compare as follows:

	1866.	1867.*
For the week.....	\$6,069,510	\$4,392,123
Prev. reported.....	60,872,431	51,082,034
Since January 1.....	\$66,941,941	\$55,474,157

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods.....	\$2,918,981	\$1,714,385
Gen. merchandise.....	4,665,269	3,045,022
Total for the week.....	\$7,584,250	\$4,759,407
Previously reported.....	79,770,062	63,114,364
Since January 1.....	\$87,354,312	\$67,873,771

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise	\$220,438,510	\$198,006,403
Exports produce	178,820,077	137,080,552
Exports specie	17,663,070	28,785,529

The balance in the Sub-Treasury on Wednesday was \$106,564,495 20.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Cleveland and Toledo 7s, 1886, 94; Morris and Essex 1st mort., 96; Ohio and Miss. 1st mort., 85; Chicago and Milwaukee 1st mort., 87; Galena and Chicago 1st mort., 100; Great Western 2d mort., 72; Chicago, Rock Island and Pacific 7s, 89¾; Connecticut 6s, 100; N. Y. State 5s, 1875, 92½; do., 7s, 1870, 104; do., 7s, Bounty Loan, reg., 107½; Georgia, 7s, new, 84; Ohio, 6s, 1881, 102; Virginia 6s, ex-coupon, 43; do., new, 39; Brooklyn 6s, Park Loan, 93; do., Water Loan, 96; Rhode Island 6s, 99; Hannibal and St. Joseph R. R., 45; do., pref., 53; N. Y. and New Haven R. R., 122½; Central R. R. of New Jersey, 118¾; Stonington, 80; Central Coal, 45; Boston Water Power Co., 25½; Adams' Exp., 56; Wells, Fargo & Co., Express, 69; U. S. Express, 57; Western Union Telegraph, 38; Mari-rosa pref., 19½; Fourth National Bank, 104½; Ocean Bank, 101½; Corn Ex. Bank, 118½; Bank of Commerce, 114; Bank of New York, 108; Bank of North America, 106; St. Nicholas Bank, 107; Park Bank, 140; Metropolitan Bank, 125; Bank of Republic, 115; Continental Bank, 103; Importers' and Traders' Bank, 110; Central National Bank, 110¾; Merchants' Bank, 115½; Bank of America, 135; Mechanics' Bank, 117; Alamada Silver, 8.65; American Flag, 0.95; Benton Gold, 1.05; Columbian G. & S., 3.40; Consol. Gregory Gold, 8.90; Corydon, 4.90; Charter Oak Copper, 1.85; Davidson Copper, 1.50; Gunnell Gold, 4.50; Grass Valley, 1.75; Holman Gold, 0.15; Keystone Silver, 0.02; Kipp and Buell, 0.65; La Crosse Gold, 2.65; Montana Gold, 0.50; New York Gold, 0.75; People's G. & S., 1.05; Quartz Hill, 2.45; Symond's Fork, 1.50; Texas, 0.14; Walkill Lead, 0.40; United States Petroleum, 3.90; Cherry Run Special, 0.10.

Philadelphia.—Morris and Essex 7s, 95¾; Vermont Central 2d mort., 20; Phila. and Reading mort., 6s, 91; Chester Valley 7s, 45¾; Belvidere Delaware bonds, 84; Camden and Atlantic pref., 22; Harrisburg bonds, 91; New Jersey 6s, 101½; Morris Canal Boat Loan, 90; Union Canal, 2; 13th and 15th streets, R. R., 19½; Camden and Amboy scrip, 75¾; Maple Shade Oil, 1; Ocean, 2¾; Feeder Dam, ¾; Caldwell, ¾; St. Nicholas Coal, 1¼; Keystone Zinc, 1; Bank of Northern Liberties, 101; Girard Bank, 56½; Mechanics' Bank, 33; Bank of North America, 233; Commercial Bank, 56; Western Bank, 95; Seventh National Bank, 103. The latest quotations are: City 6s, 98@98¼; do., free of tax, 100@100¾; State 5s, 97@98; do., coupon, 95¼@95½; do., 6s, W. L., 102@102½; Phila., Wil. and Balt., 53½; Reading 49@49½; do., 6s, 1870, 95@94; do., bonds, 91@91; do., con., 100@102; Camden and Amboy, 130@130½; Penn. R. R., 55@55½; do., 1st mort., 99@99½; do., 2d mort., 94@95; Little Schuylkill R. R., 29@31; Morris Canal, 74@75; do., pref., 120½@121½; do.,

bonds, 90@91; Wyoming Valley Canal, 56@56; do., 6s, 85@90; Susquehanna Canal, 15@15½; do., 6s, 65¼@66; Sch. Nav., 21½@22½; do., pref., 30@31½; do., 6s, 1882, 77¾@78½; Union Canal bonds, 21¾@23½; Delaware Div. Canal, 56@56½; do., bonds, 85@87½; Elmira and Williamsport, 30@32; do., pref., 40@45; do., 7s, 1873, 95½@96½; do., 5s, 62@67; Lehigh Coal and Navigation, 54@54½; do., bonds, 1884, 89¾@90½; North Pennsylvania, 32¼@34; do., 6s, 88@89; Philadelphia and Erie, 27@28; do., 6s, 90@90½; Minehill, 57½@57¾; Catawissa, 13@15; do., pref., 28½@29½; Lehigh Valley, 58@58½; do., bonds, 95½@96¼; Fifth and Sixth streets, (horse,) 40@43; Second and Third, 79@80; West Philadelphia, 72@73; Spruce and Pine, 27@28; Green and Coates, 30¾@31; Chestnut and Walnut, 47@48; Thirteenth and Fifteenth, 19½@20; Girard College, 27½@30; Tenth and Eleventh, 65@67; Union, 40@41½; Hestonville, 13½@14.

Boston.—Boston, Hartford and Erie, 11¾; do., 7s, 43; Ogdensburg 1st mort., 97; Vermont Central, 1st mort., 7s, consolidated, 60½; do., 2d mort., 27½; Eastern R. R. 6s, 1874, 95¾; do., 1885, 95; Rutland and Burlington 1st mort., endorsed, 123¾; do., 2d mort., 50; Indianapolis and Cincinnati R. R., 41¼; Cheshire R. R., 6s, 95; Vermont Central and Vermont and Canada 8s, 100; Cin. Dayton and Eastern Ass., \$2 paid, 15½; South Shore R. R., 15¼; N. Y. and Boston Air Line 6s, 37¾; N. Y., Prov. and Boston, 6s, 1873, 93; Boston, Concord and Montreal 6s, 1889, 95; Vermont and Mass. R. R. 6s, 96¾; Ogdensburg and Lake Champlain R. R., 61; do., pref., 99¼; Chelsea horse, 37; Conn. and Pass. Rivers R. R. 6s, 1876, 95; Ogdensburg R. R., 1¾; Boston Water Power Co., 26½; Essex Co., 108; East Boston Co., 12; Cary Imp. Co., 8½; Ophir (N. S.) gold, 2¾; Rhode Island 6s, 1882, 99; Massachusetts 6s, 1871@1875, gold, 108½; do., 5s, 1894, gold, 100; New Hampshire 6s, 1868, 99¼; Chicago 7s, 1880, sewerage, 99½; do., 7s, 1890, River Imp., 99½; Portland 6s, 1886, 96; do., 1877, 94¾; Boston 6s, 1874, currency, 101¼; do., 5s, 1877@1886, gold, 102; do., 1868, 125¼; Lynn 6s, 1887, 98; Bath 6s, 1891, 91½; Cambridge Gas, 100; Tremont National Bank, 119¾; National Bank of North America, 102; Mt. Vernon National Bank, 97¼; Everett National Bank, 100½; Merchants' National Bank, 110; Atlantic National Bank, 114; Boylston National Bank, 131½; Eliot National Bank, 104¾; Suffolk National Bank, 114½; National Bank of Redemption, 110¾; National Bank of Commerce, 114½; Freeman's National Bank, 127; Hide and Leather National Bank, 134½; Webster National Bank, 102; Market National Bank, 106¼; Union National Bank, 119¾; New England National Bank, 124; Globe National Bank, 126¼; National Bank of Republic, 129; State National Bank, 97½; City National Bank, 105½; Traders' National Bank, 98½; Shoe and Leather Dealers' National Bank, 127½; Continental National Bank, 107¾; Blackstone National Bank, 123¼; Allouez Mining Co., 5¼; Canada, 50c.; Concord, 2½; Dana, 1¾; Eagle River, 2½; Hanover, 1¾; Hancock, 5; Native, 1½; St. Clair, 4½; Superior, 1¼.

Baltimore.—N. W. Va. 1st mort., 94; Marietta and Cincinnati 1st mort., 79¾; Western Maryland

R. R., 15¾; Virginia 6s, reg. new, 37; do., coupon, 38; do., old, reg. 37; Maryland coupon 6s, 1870, 101; Maryland Anthracite Coal, 6¾; Balt. and Cuba S. and M. Co., 49; Citizens Bank, 14¼; Mechanics' Bank, 9¾; Franklin Bank, 13¾; Bank of Baltimore, 103½; Union Bank, 61. The latest quotations are: Balt. and Ohio, 116½@116¾; do., 6s, 1867, 98@100¾; do., 1875, 97½@97¾; do., 1880, 97@97¾; do., 1885, 97@97¼; Northern Central, 44@45; do., bonds, 1885, 83@84; N. W. Va., 18@18; do., 1st mort., 1873, 93¾@—; do., 2d mort., 91½@92; do., 3d mort., 90@92; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 78¼@79; Central Ohio, 25@27½; do., 1st mort., 89@90; Western Md. 5s, 64@65; do., 6s, guar., 94@96; Maryland 6s, coupon, 1870, 100@102; do., Ins., 101@102; do., 1890, 100@102¼; Baltimore 6s, 1870, 95@96; do., 1873, 96@99; do., 1875, 99@99¼; do., 1886, 98@98; do., 1890, 98¼@98½; do., coupon, 100@100; do., Park, 97½@97¾; do., 1892, 93@—; do., 5s, 1888, -70, 83@83; City Passenger R. R., 18@18½; Canton Co., 41@43½; Gardner, 0.61@0.65; Am. Gas Coal, 0.50@0.75; Maryland Anthracite Coal, 5@7; George's Creek, 95@95; Santa Clara, 2@4; Balt. Chrome, 0.20@0.40; Bare Hill, 0.25@0.35; Atlantic Coal, 0.50@0.75; Mineral Hill, 0.20@0.40; Baltimore Coal, 150@164.

The Harrison Boiler.

We invite attention to the Advertisement of J. B. Hyde, Esq., Agent in this city for the Harrison Boiler. Having had a practical test for more than two years past among nearly every class of enterprise or work employing steam, and to an extent of power varying from 10 to 300 horses, this boiler is presented as embracing the following advantages: It is absolutely free from destructive explosion. It has no superior in saving fuel. It is a rapid steam generator, and if required is made its own super-heater without extra apparatus. It is easily transportable, and may be passed in sections through an ordinary doorway. It may be enlarged to any required size without disturbing parts already erected. It is safe from all incrustation, or any of the evils arising therefrom. It is compact, neat and cleanly, and easily managed.

Circulars may be procured, a model seen, and all information respecting it obtained, at the Branch Office in this city, Rooms 9 and 10, No. 119 Broadway. Nearly 300 of these boilers are now in practical use.

Lindsay's Improved Screw Wrench.

The attention of Master Mechanics, and Railroad Supply Houses in general, is respectfully called to the Advertisement of the Lindsay Screw Wrench on last page. This wrench has the following advantages over all others. The rib on the back of the bar (see cut,) is forged with the bar and prevents the same from bending or breaking. The workmanship is perfect. The parts are interchangeable and subjected to rigid inspection, the same as in gun work. The material is warranted of the best quality.

These wrenches are manufactured at the rate of five hundred per day, and are for sale at all the hardware and railroad supply houses in the United States.

It is expected that the Welland Canal will open about the middle of April.

Railroad Earnings.—Weekly.

The earnings of the Grand Trunk Railway of Canada for the week ending Mar. 23rd, 1867, were.....\$119,159 00
Corresponding week of previous year. 124,123 00

Decrease.....\$4,964 00

The earnings of the Detroit and Milwaukee Railroad for the week ending April 4th, 1867, were.....\$30,127 00
Corresponding week of 1866.....29,515 00

Increase.....\$612 00

The earnings of the Chicago and Northwestern Railroad for week ending Apr. 4, 1867..\$187,355 00
Corresponding week previous year..146,789 00

Increase.....\$46,566 00

The earnings of the Michigan Southern and Northern Indiana Road for the 1st week in April 1867, were.....\$81,455 00
Corresponding week of 1866.....98,714 00

Decrease.....\$12,259 00

The earnings of the Marietta and Cincinnati Railroad the 4th week in Mar., 1867..\$27,300 00
Corresponding week previous year....29,351 00

Decrease.....\$2,051 00

The earnings of the Chicago and Rock Island Railroad for the 4th week in March, 1867, were.....\$57,759 00
Corresponding week of previous year..83,389 00

Decrease.....\$25,630 00

The earnings of the Western Union Railroad for the week ending March 31, 1867..\$10,541 47
Corresponding week previous year....13,550 33

Decrease.....\$3,008 86

Journal of Railroad Law.

NEGLECT OF ENGINEERS IN CROSSING STREET, WITHOUT SIGNAL.

By the case of *Beisiegel vs. N. Y. Central R. R. Co.* it is decided that a plaintiff, who was injured by a locomotive crossing a street, without signals, in violation of law, where his omission to discover its approach was due to the neglect to give the usual warning, was entitled to recover.

A foot passenger on the public highway, who is not aware of the vicinity of a moving train, is at liberty to assume that none is approaching, when no flag is displayed and no whistle or bell is sounded.

As between him and the railroad company, he is not bound to be on the alert for danger, when he has the assurance of the company that the crossing is safe.

The facts of the case are these:

The plaintiff sued the railroad company for damages for negligently running a steam engine against him while crossing the track on St. Joseph street, in the city of Rochester. The evidence shows that the plaintiff was passing on the east side of South St. Joseph street, from North to South, when he saw a long train coming up from the West, and he waited until it had passed. He stood on the second track on the sidewalk. There were five tracks, and the two north tracks were on the east side, and near to the sidewalk. When the long train had passed, making a good deal of noise, the plaintiff started on, looking to the east as far as he could see. He then turned his head to the West as he started to go across the tracks, and, while crossing, an engine coming

from the east struck him on the shoulder and caused the injury. He did not hear the bell ring except on the long train, and no flagman was there at the time.

The plaintiff had crossed the track often before this. He was standing on the second track when the long train passed, and remained there a minute and a half or two minutes. The empty cars which were standing on the first and second tracks were so near him that he could touch them with his hand. The first step he took he looked east, but did not look eastward again after he got over the South rail of the second track. He was looking west all the while after that, until he was struck by an engine backing down from the east. He could see down the third track about eight or ten feet when he looked east, which was before he stepped over the South rail of the second track. It was conceded that the tracks are straight at this point.

The empty cars that stood near the crossing were box freight cars, eight feet high.

The engine that struck him was running very fast toward the Rochester depot, and the evidence tended to prove that the bell on the engine was not rung until after the accident.

The engine that struck the plaintiff was on the third track, and the engine fender projected over the track eighteen inches. The freight cars projected over the same distance. It also appeared that St. Joseph street is in a populous and thickly settled part of the city. By the map it appears that the five tracks at this point cross St. Joseph street at an obtuse angle, so that a person crossing from the North to the South side of St. Joseph street could not see an engine approaching on the third track from the east, standing where the plaintiff did, on the second track, with freight cars on the first and second tracks to intercept his view.

The court non-suited the plaintiff, upon the ground that it was his duty to have looked and ascertained, before attempting to cross the railroad, that he could safely pass the same, and that it was negligence in him not to do so.

PORTER, J.—The nonsuit seems to have been granted on the theory that a citizen, who crosses a railway track at its intersection with a public highway, is an absolute insurer of his own safety against the criminal negligence of a wrong-doer. It was sustained at the General Term on the equally untenable theory that the plaintiff, who looked in each direction before crossing and saw no engine approaching, was guilty of culpable negligence in not continuing to look both ways simultaneously. In either aspect the decision was plainly erroneous.

The plaintiff owed no duty to the defendant beyond the exercise of ordinary care. The proof is clear, not only that he was free from negligence, but that he exercised more circumspection and care than most men would, under similar circumstances. He was on the east side of St. Joseph street, proceeding in a southerly direction, and on arriving at the crossing, he observed the approach of a train of cars from the West on the fifth or Southern track. He stopped at a safe distance and waited until the entire train had passed. He stood at the point where the second track crossed the sidewalk. This and the first or Northern track, through some unexplained neg-

lect of the company, were used a place of deposit for empty freight cars, eight feet in height, extending up to within three feet of the sidewalk, and thus obstructing, in a considerable degree, the eastern view of the tracks used by the trains. No other cars were in view, and there was no signal from any quarter of approaching danger. The flagman whose duty it was to be at his post and display his flag when an engine was drawing near, or when from any cause the crossing was unsafe, did not appear to give the customary warning.

It turned out, however, that, at the moment the plaintiff resumed his way, an engine unincumbered with cars was running rapidly backward from the east on the track next to that on which he had been standing. Its approach was so sudden and noiseless, that although four of the witnesses stood on South side of the crossing, looking toward the North, and with nothing to obstruct their view, neither of them saw it until an instant before the accident. The plaintiff knew nothing of this, and his first step brought him within some four feet of the point where he was struck by the projecting fender of the engine, which though veiled from view, must then have been within forty feet of him.

At the first step he looked East, at the second West, and he was prostrated at the third. The whole affair was so instantaneous that he did not get to the track, but was knocked down before he reached it. After he started, less than two seconds intervened before his leg was crushed. All the witnesses swear that the engine was moving at a rapid rate of speed. All agree that the bell was not rung until after the accident.

Upon this state of facts, it is obvious that the gross negligence of the defendant's agents was the sole cause of the injury. The omission of the customary signals was an assurance by the company to the plaintiff that no engine was approaching within a quarter of a mile on either side of the crossing. On this he was entitled to rely, and to the defendant he owed no duty of further inquiry. He was not bound to be on the look-out for danger when assured by the company that the crossing was safe. The view expressed in the case of *Ernst vs. The Hudson River Railroad Company*, decided at the present term, are equally controlling in this case.

The judgment should be reversed and a new trial ordered.

All the judges concurred, except Davies, Ch. J., who expressed no opinion.

Judgment accordingly.

Railroads in Peru.

A very important concession has recently been made in Peru to an American company represented by Col. Ferand, Brown & Braisted, to build a tram road between Lima and Callao; also the privilege of laying a railroad through the principal streets of Lima. The capital of the company is 2,000,000 soles. The privilege is for 28 years. Shares are to be placed on the market during the present year, and one-third to be reserved for sale in Peru. The Government concedes any lands they may possess that are required for the use of the road, and all private lands are to be valued by assessors. The company will place their toll-gates upon the road at such places as they may deem fit, and the Government binds itself to enforce their tariff. There is not the least doubt but the projectors of

the road will make a splendid profit from the speculation.

A meeting was held in Hamilton, Ca., recently, to advance what is called the "North-western Railroad" project, a proposed line from Guelph to Owen Sound, or about parallel with the existing road from Toronto to Collingwood. Another similar project, further removed westward from the existing competition, was recently agitated, being the proposal of a line from Stratford to some point on Georgian Bay or on Lake Huron, in that vicinity.

Orange and Alexandria Railroad.

In consequence of some difficulties in the settlement of accounts between the company and the agents of the Board of Public Works, the possession of the railroad and equipment was retained in the hands of the latter until April 6, 1866, when the company was re-instated. The financial period closing Sept. 30, 1866, therefore covers somewhat less than one-half of the year thus ending.

The gross earnings from the 6th April to the end of September, were as follows:

Revenue from passengers.....	\$274,823 37
" from freight.....	87,808 07
" from expresses.....	28,629 20
" from U. S. mail.....	8,498 65
" sundries.....	342 48

Total gross revenue.....	\$300,101 77
Expenses of working road.....	197,450 31

Earnings less operating cost.....	\$102,651 46
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For the operations of the six months, the earnings for April were least, having been only \$37,998 62, and those for September the largest, being for that month \$72,553 67. "This result," the President says, "cannot be regarded as unfavorable under existing circumstances. Much of the immediate country (and that heretofore the most productive part,) through which the line of the railroad extends, having been devastated by the ravages of war, and the usual production of crops curtailed, and its population greatly restricted in their present means necessary for travel and locomotion. As the country regains its capacity for production and can realize from sales of its crops hereafter, it is fair to assume that the local business of the road will largely increase. The through business both passenger and freight, must also improve as communications are perfected with other railroads, and an additional daily train already a necessity, put on the great direct through line from Washington to New Orleans of which your railroad forms a part."

The total financial operations of the company for the same six months is shown in the general account to have been as follows:

RECEIPTS.	
Revenue from operations.....	\$300,101 77
" cotton investment in Georgia.....	16,698 22
Balances due to sundries.....	24,253 87
Bills payable (current business).....	68,353 59
Balances due U. S. on purchases of machinery and materials.....	77,704 09
September pay rolls not paid till Oct.....	19,063 98
In bank per last report.....	\$1,644 61
In Virginia registered bonds (old issue).....	3,500 00
	5,144 61

Total\$511,320 13
Against which the following disbursements are exhibited—

Expenses of operating road.....	\$197,450 31
Paid for buildings on depot grounds.....	\$825 00
Paid for interest to U.S. &c.....	12,483 23
Paid for loss on Va. stock sold.....	2,082 75
Paid for old claims and balances.....	22,568 31
Paid on bills payable.....	20,327 42
Paid for accidents & losses.....	52 00
	58,338 71
Due by U. S. for transp.....	\$3,390 25
Due by express companies.....	28,629 20
	32,019 45
Materials on hand.....	61,829 04
Balances in banks.....	1,200 84
	511,320 13

The property of the company consists of the original road from Alexandria to Gordonsville 88.3 miles, or, including the Warrenton Branch, 97.2 miles, and the extension from Charlottesville to Lynchburg 59.5 miles—total length of road 156.7 miles. The distance between Gordonsville and Charlottesville, about 22 miles, is made on the Virginia Central Railroad. This makes the route between Alexandria and Lynchburg a total of 169.8 miles.

The rolling stock of the company consists of 16 locomotives; 16 passenger cars, 4 baggage cars, 3 mail cars, 1 pay car, 1 conductor's car, and 114 freight cars.

The business of the road from April 6, to Sept. 30, consisted chiefly in the transportation of 19,075 tons of freight, of which 11,250 tons were carried southward, and 7,825 tons northward, of 62,258 passengers of which 31,437 were carried south, and 30,821 north.

The expenses for working and maintaining the road for the same period were as before* stated \$197,450 31, viz., for maintenance of road \$58,552 17, of motive power \$69,658 47, and of cars \$10,801 32—total \$139,011 96, for transportation expenses \$38,401 65, and for salaries, rent, taxes, &c., \$19,946 59.

From the General Superintendent's Report we learn that arrangements have been made with the Baltimore and Ohio, (Washington Branch,) and Philadelphia, Wilmington and Baltimore Railroads by which freight is received in Baltimore and Philadelphia, and delivered in Lynchburg without breaking bulk, and *vice versa*. Arrangements have also been made with the Camden and Amboy Railroad leading out of New York for the same purposes.

The Report contains no General Balance Sheet. We learn from the Report of the President all that is material to know of the financial condition of the company. In the form of funded debt secured by mortgage there is due and outstanding as follows:

1st issue of bonds due 1st Nov., 1866.....	\$400,000 00
2d " " " " " ".....	1,110,500 00
3d " " " " " ".....	570,500 00
4th " " " " " ".....	56,400 00

Total mortgage debt.....	\$2,137,400 00
There is also due of loan made by the State of Virginia.....	249,962 27
And interest on the same.....	26,246 00
The company also stood indebted on the 1st July last, for overdue and matured coupons (inclusive of those on 1st mortgage due Nov. 1, 1866,) at that date in the sum of.....	509,396 00

Making a total funded debt of.....\$2,923,004 27

The following was the amount of temporary or floating debt outstanding Sept. 30, 1866, viz:

Bills payable & other debt due 1861.....	\$149,176 06
Estimated interest on same.....	50,000 00
Interest due on preferred stock.....	11,104 00
" on dividend scrip.....	5,000 00
Indebtedness of present year.....	165,497 21

Total indebtedness\$380,780 27

Against which the company held the following resources:

Mortgage bonds, 1st issue on hand ..	\$89,500 00
" 2d " ..	29,500 00
" 3d " ..	643,600 00
Preferred stock.....	55,800 00

Total resources.....\$818,400 00

Of the above bonds, the report continues, \$130,000 have been hypothecated to secure certain temporary loans. In addition to the bonds referred to, there remains of the capital stock authorized by the charter not subscribed or issued, shares to the amount of \$858,350. There is also a balance, held on stock subscriptions of former contractors forfeited to the company of \$13,715. The sum of \$23,084 10 is also due from delinquent stockholders, from which something may be realized hereafter by collections and sales.

The National Debt.

The following is a comparative statement of the Public Debt of the United States:

	March 1, 1867.	April 1, 1867.
Debt bearing int. in coin.....	\$1,464,855,191 80	\$1,499,381,591 80
Debt bearing interest in currency.....	787,028,880 00	734,280,780 00
Matured debt not presented.....	14,576,689 07	12,825,658 42
Debt bearing no interest.....	424,126,528 32	417,225,343 96
Total.....	\$2,690,587,289 19	\$2,663,713,374 18
Coin in Treasury.....	\$107,271,031 12	\$105,956,477 22
Currency.....	52,552,368 27	34,328,826 52
	\$159,823,399 39	\$140,285,303 74
Debt less cash in the Treasury.....	\$2,530,763,889 80	\$2,523,428,070 44

The total debt shows a decrease since the 1st of March of \$26,873,915 01. The balance in the Treasury shows a decrease, as compared with March 1st, of \$19,538,095 65. Deducting the amount on hand from the aggregate debt, both on the 1st of March, and the 1st of April, the decrease of debt would be \$7,335,819 36. The total debt on the 31st of August, 1865, stood at \$2,845,907,626 56. The balance in the Treasury at that date amounted to \$88,218,055 13. Deducting the cash in the Treasury from the aggregate debt both on the 31st of August, 1865, and 1st of April, 1867, and the actual decrease in the Public Debt since that period has been \$234,261,500 99.

Messrs. KASSON, & Co., 58 Beaver street, this city, have for sale 3 Locomotives of the ordinary gauge, a full description of which will be found in our advertising columns. They are also agents for the sale of a superior article of Woolen Waste, the advantages of the use of which are fully set forth by them in their advertisement.

Steep Gradients--Sharp Curves.

The paper read at the Institution of Civil Engineers, London, on 5th March, was "On the Working of Steep Gradients and Sharp Curves," by Captain H. W. Tyler, Assoc. Inst. C. E.

It was remarked that the comparative terms, steep and sharp, had acquired at the present day a significance very different from what they conveyed to engineers a few years since. The locomotive engine had been gradually trained and adapted to gradients of 1 in 100, 1 in 50, 1 in 25, and 1 in 12, combined with curves of from 80 chains down to 15, 10, 5, and even 2 chains radius; and during all this progress, the result of so much labor and ingenuity, the system of bite, or adhesion, by plain surfaces, had steadily triumphed as a means of converting steam power into tractive force. The co-efficient of adhesion was always in the first instance under-estimated; and the central rail system, first patented by Mr. Vignoles (M. Inst. C. E.) and Mr. Ericsson, on 7th September, 1830, was intended to provide extra adhesion on what were now considered moderate gradients, in place, apparently, of the well-known rack-rail of Blenkinsop.

In conveying heavy loads up gradients, much less steep than several which had been worked, for a greater or less number of years, with engines of ordinary construction, a want of extra adhesion had been seriously felt, and various expedients had been resorted to for obtaining it. M. Flachet proposed, in constructing railways over the Alps, to utilise the adhesion not only of all the wheels of the engine and tender, but also, by the use of additional cylinders, &c., to them, of all the vehicles composing a train. Mr. Sturrock had added cylinders and the necessary apparatus to the tenders, and employed them for some time as assistant engines on certain parts of the Great Northern. M. Thouvenot, on the Continent, and Mr. Fairlie, in this country, combined two tank engines in one, placed, as it were, back to back, and united as to their boilers and fire-boxes.

In the ordinary system of obtaining adhesion by bearing wheels only, whether of an engine and tender, or of a double engine, or of two engines coupled together, the weight of the motive power required to be increased for a given amount of adhesion, in proportion to the load or to the steepness of the gradient. The limit of the gradient up which such an engine could take a load might roughly be defined by the co-efficient allowed for adhesion. Supposing this to be one-tenth, then 1 in 10 was (omitting friction) the gradient on which an engine might move itself, but on which no load could be taken. As on the railway over Mont Cenis, the adhesion might vary from one-sixth to one-twelfth, and as gradients were required of 1 in 12, it was necessary to adopt some other method than that of trusting to adhesion by bearing wheels; and having a high summit to surmount, it was of great importance, with reference to cost of working, to save weight in the engine as well as in the trains. By adopting the principle of horizontal wheels and a central rail, Mr. Fell (Assoc. Inst. C. E.) found the means of doubling the adhesion, at the same time that, by the use of steel, the engine was made lighter than it could otherwise have been. This principle was first tested, experimentally, on the Cromford and High Peak; and subsequently on a line, $1\frac{1}{4}$ mile in length, laid on the road over Mont Cenis, with an average gradient of 1 in 13, containing curves with radii varying from 4 to 2 chains. The gauge was 6 feet $7\frac{1}{2}$ inches (1.10 metre,) and the middle rail was laid on its side horizontally, at an elevation (to its centre) of $7\frac{1}{2}$ inches above the bearing rails. The engine constructed specially for the Mont Cenis was partly of steel. Its weight was now 14 tons, and its mean weight, when fully loaded with fuel and water, 17 tons, of which 2 tons 13 cwt. was for the machinery connected with the horizontal wheels. There were only two cylinders, each 15 inches in diameter with a length of stroke of 16 inches, which worked both the four coupled horizontal, and the four coupled vertical, wheels, all 27 inches in diameter. The wheel base of the vertical wheels was 6 feet 10

inches, and that of the horizontal wheels was 2 feet 4 inches. The pressure upon the horizontal wheels could be regulated by the engine driver at pleasure from the foot-plate. This pressure was applied through an iron shaft, connected by means of right and left-handed screws with a beam on each side of the middle rail, and these beams acted upon volute springs, which pressed the horizontal wheels against that rail. The pressure employed during the experiments was from $2\frac{1}{2}$ to 8 tons on each horizontal wheel, or 10 tons altogether; but the pressure actually provided for, and which might, when necessary, be employed, was 6 tons upon each, or 24 tons upon the four horizontal wheels. The vertical wheels were worked indirectly by piston rods from the front, and the horizontal wheels directly by piston rods from the back of the cylinders. The results of the different experiments on the Mont Cenis Experimental Railway were given in several tables, which showed that considerably more could be accomplished than had been proposed in the programme handed to the French and Italian Governments. During the official trials, in the month of July, 1865, before the French, Italian and Russian Government commissioners and others, with a load of 24 tons, exclusive of the engine, the distance run in fifteen trips was 51.040 kilometres ($31\frac{3}{4}$ miles nearly) at an average speed in ascending of 10.704 kilometres (6.65 miles) per hour; while with a load of 16 tons, the distance run in eight trips was 29.12 kilometres (18.09 miles,) at a speed of 15.6 kilometres (10 miles nearly) per hour. During these twenty-three trips the pressure of the steam increased 500 lb., or 21 lb. on the average for each run. In the month of November, 1865, when some other trials were made, a maximum speed was attained of 12 kilometres (7.46 miles) per hour, with a load of 24 tons, and of 17 kilometres (11.2 miles) per hour, with a load of 16 tons. As evidence of the power of the breaks, it was stated that when the ordinary and the central rail breaks were combined, with a gross load of 41 tons, descending a gradient of 1 in 12, at a speed of about 6 kilometres per hour, the train was stopped within 20 metres; while, under similar circumstances, a gross load of 33 tons, at a speed of about 12 kilometres per hour, was stopped in 20 metres. It was remarked during the later trials that the engine and train gained speed on the sharpest curves. This effect, so contrary to general practice, was produced, partly by the action of the horizontal guide-wheels, which kept the engine and the wagons in their proper positions with respect to the rails, and partly by the fact that the gradients on the curves had been slightly eased, while the gradients on the straighter portions had been made proportionally steeper, with the intention of as nearly as possible balancing the resistances.

Another system for working steep inclines—that of Signor Agudio—had found support in Italy. In it two stationary engines were employed, one at the summit and the other at the bottom of an inclined plane, which acted upon the same double endless rope, kept stretched by a tension wagon hanging upon it at each extremity. This rope ran between the rails, and over two sets of wheels worked by the stationary engines, from which it received its movement by friction. It did not act directly upon the train, but was connected with an engine, called the "locomoteur funiculaire," supported on a bogie frame at each end, and carrying a system of drums and wheels, by the action of which the required motive power was obtained indirectly by the moving rope. Experiments tried with this system on the Dusino incline between Turin and Genoa in August, 1863, appeared to have given great satisfaction to the commissioners of the Royal Institute of Lombardy. But the author was inclined to think that neither this system, nor any other yet developed, could compete with the central rail system for general traffic on gradients up to 1 in 10 or 1 in 12.

For mountain passes the author believed the middle rail system possessed great advantages. Besides being of service in the ascent, it afforded the means of employing pressure, acting with any

amount of force, to any number of vehicles, and thus rendered the descent safe, and supplied a remedy against bad consequences from a fracture of the couplings. It also prevented the engines, or any vehicles of the train that were supplied with guide-wheels, from leaving the line, from a defect in the permanent way or rolling stock. A country which required very steep gradients demanded also, in most cases, very sharp curves; and the central rail contributed to safety as much in respect to the latter as to the former. On the Mont Cenis Experimental Railway the bearing wheels of the engine left the rails on two occasions, and on both they were brought back to the rails by the guiding power of the central rail. As, however, in the course of about three months, the line was expected to be opened from Susa to Lanslebourg or Modane, and in from five to six months from the present time throughout its whole length of 48 miles between St. Michel de Maurienne and Susa, there would then be an opportunity of becoming better acquainted with this plan.

Atlantic and Great Western Railway.

By an order of the Supreme Court of Pennsylvania, made on the 30th ult., Major-General Robert B. Potter, (formerly of the Ninth Army Corps,) was appointed receiver of the Atlantic and Great Western Railway in Pennsylvania. The General having been previously appointed receiver by the Courts of New York and Ohio, thus becomes receiver of the whole line from the Erie Railway to Cleveland and Cincinnati. The receiver is required to operate the lines, to give security in \$300,000 for the faithful performance of his duties; and out of the net earnings of the line, to first pay the interest upon the prior or divisional mortgages on the line, and then upon the consolidated mortgage.

On the 3d inst., the Board of Directors met at the office of the company in Meadville, Pa., to take such action as was necessary to transfer the management to the receiver. Two sessions were held on the 3d, and one on the 4th inst. The President, S. S. L'Hommedieu, and the General Superintendent, D. McLaren, tendered their resignations, to take effect on the 1st of May. On the 4th, by direction of the Board, Mr. J. J. Shyrock, Vice President, turned over the books, papers and affairs of the company to the charge of General Potter, the Receiver. The various departments, we are informed, will remain under their present managers—for the present, at least. Whether any changes will be made is not yet certainly known.

The surveys of the Western extension of the Central Pacific Railroad, from Sacramento to a point opposite San Francisco, have been so far completed as to develop a favorable line of less than 83 miles in length. The present route to the State Capital by water is about 120 miles long. The terminus will be on Goat Island, in the Bay, a mile and a half from the City Wharf. It is expected that the road will be completed about the time the line is opened from the Eastern States.

A despatch to the Montreal Gazette dated London, March 29th, says the Canada Confederation bill and the Intercolonial Railway Guarantee bill have passed both Houses of Parliament and received the Royal assent. Both these bills are therefore laws.

The Richmond Dispatch says that there is a tax bill already in force which will supply ample means to pay the July interest, and probably the January interest also, on the Virginia State bonds.

Prospective Trade of the Northwest.

The business prospects of the Upper Mississippi Valley, for the year 1867, promise to be better than those of any other portion of the Northwest; on account of the unusually large and successful lumbering operations of Northern Wisconsin, and the extensive railroad expenditures in our vicinity. Produce may not be supplied to Eastern markets to the same extent as in one or two former years, from the fact that near "home markets" are created by the thousands of people who are engaged in developing those two branches of business; but the consumption of staple articles of merchandise will be greater than ever.

In addition to the demand created by the causes above mentioned, it should be stated that, during the past two years, an immense immigration of Eastern and foreign people have been pouring into Minnesota, Western Wisconsin and Iowa. These new settlers have been opening up millions of acres of land, which will, in a few years, augment the productive wealth and commerce of the Northwest. Under the liberal and attractive provisions of the "Homestead Law," thousands of poor men from the older States of the East, and from northern Europe, have rushed into this new, and healthy, and prosperous country, to make for themselves and for their children, homes, where they can, in common with all industrious and frugal citizens, enjoy the privileges and comforts of life, and share in some of the luxuries that were beyond their reach in older and more populous communities.

The lumbering operations of this northwestern Congressional district of Wisconsin alone, for the winter and spring of 1867, exceed five millions of dollars; and if the present prices of lumber for Southern and home demand are maintained, the total value of our lumbering business will reach the round sum of \$6,000,000.

The Southern Minnesota Railroad, which is endowed by the richest land grant that was ever conferred upon any railway, except the Illinois Central Railroad, is rapidly pushing forward from La Crosse to the Missouri River, and to a connection with all of the great system of Minnesota Railroads. The two years of 1867 and 1868 will witness the construction of about seven hundred miles of railway in Minnesota, Northern Wisconsin and Northern Iowa, with an expenditure of not less than \$15,000,000, exclusive of rolling stock and iron. The Government appropriations for the improvement of navigation on the Upper Mississippi and its large tributaries for the year 1867, already exceed \$2,000,000.—*La Crosse Republican.*

Specie Movement at New York.

The following statement will show the movement of specie at New York during the first quarter of the present year:

Received from California:

In January	\$2,482,310
In February	1,749,900
In March	1,913,984
	<hr/> \$6,146,194

Imported from foreign ports:

In January	\$126,719
In February	186,491
In March	145,867
	<hr/> 409,077

Total supply since Jan. 1, 1867

Exported to foreign ports:

In January	\$2,551,351
In February	2,124,461
In March	1,891,141
	<hr/> 6,566,953

Loss since Jan. 1, 1867

This statement is very favorable, showing that the receipts of specie since January 1st, have about equaled the shipments, the difference being a mere fractional amount compared with the whole movement.

Rockland Copper Mine.

The product of this mine during the year ending February 28, 1867, was 186,381 lbs. of mineral, the gross value of which is estimated at \$43,092 57. The proceeds of mineral actually sold was \$37,335 62. The total mining expenses have been \$56,440 28 (being a reduction from last year of \$4,539 per month in mining costs), and the whole expenses of the year for all purposes \$65,347 39. After deducting the gross value of the year's product, a deficit is shown in the year's business of \$22,254 82, being nearly \$30,000 less than the deficiency of the previous year, to cover which an assessment of \$1 per share was levied, payable June 1, 1867. The receipts for the year were \$78,550 69, and the expenses \$68,512 15, showing a cash balance on hand March 1 of \$10,038 54.

Memphis and El Paso Railroad.

The formal assent of Memphis, as one of the stockholders in this road, is alone necessary to give effect to a sale that is said to insure the completion of this important work. Under its terms: The road is to be completed and equipped by the first of January, 1868, and the purchasers agree to assume and pay all liabilities of the present Memphis and Little Rock Railroad Company. The El Paso Company is authorized to issue bonds to the amount of one million three hundred thousand dollars, to be used in completing and equipping the road. Two thousand tons of iron are to be delivered by the first of October, or so much as may be necessary for the completion of the road.

The Paterson and Newark Railroad is being pushed forward with vigor, and the new Board of Directors promise that it shall be completed by the 1st of January, 1868. It is the intention of the company, when the road is completed, to connect their depot in Gouverneur street, Newark, with the depot of the New Jersey Railroad in Market street, by means of a horse railroad.

The Costa Rica Inter-oceanic Railroad Company has contracted with Colonel Edward McGovern, of Pennsylvania, to superintend the survey of the route conceded by the Costa Rica government, connecting the Atlantic with the Pacific oceans, having excellent harbors at its termini and passing through a healthy, productive and populous region.

We learn from the Louisville Journal that there is a project on foot to construct an air-line railroad eighty-five miles south of the Nashville and Decatur Railroad, connecting with the Louisville and Nashville Railroad. It is very favorably received, and the latter road stands pledged to aid the construction to the amount of \$500,000.

The Foxboro (Mass.) Branch Railroad Company has voted to accept the charter of the Mansfield and Framingham road, and the two will be merged in one. This consolidation and the completion of the route will place New Bedford and the Cape towns in direct communication with the West and Northwest.

The Norwich and Worcester Railroad Company has given notice of an application to the Legislature for power to extend their road on the west side of the Thames River to New London.

Alexandria, Loudoun and Hampshire R.R.

This important line of communication between Alexandria and the interior of the State of Virginia, now in process of repair, is rapidly approaching Leesburg, to which point its construction had reached at the commencement of the war, and where an extensive trade depot had been established. The bridge over Goose Creek, an expensive structure, now being erected, will be completed by the end of the current month. Those over Sycolin and Tuscarora Creeks, between Goose Creek and Leesburg, each about 140 feet long, have been framed, and can be placed in position in a short time. The erection of these bridges, with the exception of about a quarter of a mile of track to relay, and two cuts to clean out, constitute the only work remaining to be accomplished in order that trains may run from Leesburg to Alexandria.

Interest and Dividends.

The Lehigh Valley Railroad Company has declared a quarterly dividend of two and a half per cent., payable April 15th.

The Central Railroad Company of New Jersey has declared a quarterly dividend of 2½ per cent., and the Government tax, payable on the 20th inst.

The Catawissa Railroad Company have declared, on account of the dividend due the preferred shareholders, three and a half per cent., payable on the 25th instant.

The Philadelphia Ledger says that the Pennsylvania Railroad Company "has bought, and possesses the Columbus and Indiana Central Railroad—giving the company a continuous line from Philadelphia to Indianapolis. The bargaining for the Pacific Railroad of Missouri has already been commenced. That concluded, it will remain to acquire the line from Indianapolis, through Terre Haute and Alton to St. Louis, and then the company will control a line extending from Philadelphia to the western terminus of the Eastern Division of the Union Pacific Railroad, wherever that may be."

The Union Pacific Railroad, Kansas Branch, has applied to the government for a commissioner to examine the 7th section of their road, extending to the Saline River, 45 miles west of Fort Riley track. They are laying and progressing at the rate of a mile and a half a day, and cars will reach the town of Salina, 50 miles beyond Fort Riley, and 468 miles west of St. Louis, on the 13th inst.

Alexandria corporation stock is worth, at auction, 42 to 43 per share; Alexandria Water Company stock 45½, and Manassas Gap bonds, with interest due for six years, 33.

Union Pacific Railroad.

The Vice-President of this road, Thomas C. Durant, Esq., makes the following declaration in regard to the progress of the work:

"Work has not been suspended on the Union Pacific Railroad west of Omaha. Extreme cold weather and snow prevents laying track, but we were never doing more in accumulating material and getting it to the end of the track. We have now on hand the iron and ties for 150 miles, and I will pledge myself to complete two miles a day for the first 100 working days after the frost is out of the ground. Any investigation will only result to our credit, for we have built more road in a given time than was ever done before, and

propose accomplishing more this year. We are not asking any legislation."

Thistle Mill Waste,

A new and Superior Article of WOOLEN Waste, combining the following

ADVANTAGES,

- 1st. It is 80 per cent. lighter than ordinary waste.
 - 2d. It will absorb 25 per cent. more oil.
 - 3d. Has greater elasticity and will wear longer.
 - 4th. It is less liable to ignite.
 - 5th. And has a value as old waste.
- The use of Wool as an ANTI-FRICTION material is too well known to require discussion.
- This waste is manufactured expressly for use in packing Locomotive and Car Journal Boxes, and will be sold as low as the best Cotton Waste.
- The old waste taken in exchange at a price—including weight of oil, dirt, &c.—which will reduce first cost over one-half.
- Small Sample Bales furnished FREE for trial.

KASSON & CO.,

156f 58 Beaver St., New York,

OFFICE Erie RAILWAY COMPANY,
No. 187 West St., New York, April 1, 1867.

NOTICE IS HEREBY GIVEN of the intention of this Company to extend its First Mortgage Bonds, due July 1, 1867, for Thirty Years, at Seven per cent. per annum. These Bonds are a First Mortgage of \$3,000,000 on the entire property of the Company, and the power to extend them is given by a statute of the State of New York, which provides that the Company may extend any or all its Mortgage Bonds, in the order of their respective priorities.

Proposals will be received up to the 15th of May next, at the General Office of the Company in the City of New York, for extending any portion of the issue, and parties, whether present holders or others, bidding the highest premium therefor will be entitled to extend said Bonds, *pro rata*, on the amount of their bid, as the Bonds are presented by the holders.

On and after the 1st of July the Company will be prepared to extend, on the above terms, all such Bonds as the holders thereof may present for that purpose, at the office of the Company in the City of New York, and new sheets of Coupons for 30 years, with an indorsement thereon of a mutual agreement of such extension, will be issued and attached, with interest payable semi-annually as heretofore.

Persons whose bids may be accepted will have the option of extending Bonds in London, Frankfurt, or Germany, on due notice to the Company, in manner to be hereafter determined, of the numbers of the Bonds to be extended in each place.

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ROBERT H. BERDELL, President.

Pollock & Van Wagenen,

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MANUFACTURER of Patent Portable Hydraulic Jacks and Pumps, for raising Heavy Weights, such as Locomotives, Boilers, Guns, Heavy Machinery, Wrecking Purposes, Putting together Water and Gas Pipes, Pushing off Cranks and Propellers, Pulling, Proving Chairs and Rop. a Setting up Rigging, or Pulling Stumps, Punching Iron, Die-linking, etc. Improved Patent Hydraulic Jacks, that run out their entire length in a Horizontal or any other position. Send for Circular.

SHIP FELT, CARPET FELT, BOILER FELT.

THE very superior Felt, manufactured by the Lowell Felt Mills, can now be furnished in quantities to suit purchasers, from the new and extensive mills now completed. Also, pipe, truss, upholstery and all other Felts. Apply to the branch office of the Company.

EDW. F. DAVISON, 138 Pearl St.

THE NEW JERSEY STEEL AND IRON CO.,

(PROPRIETORS OF THE TRENTON IRON WORKS, TRENTON, N. J.)

EDWARD COOPER, Pres't. CHARLES HEWITT, Treas. EDWIN F. BEDELL, Sec'y.

COOPER, HEWITT & CO..

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MAKERS OF WROUGHT IRON BEAMS AND GIRDERS for Fire Proof Buildings; Deck Beams, T and Angle Iron for Ship-Building; **LOCOMOTIVE TYRES, RAILS FOR STEAM AND CITY ROADS, RAILROAD CHAIRS AND AXLES**, Chair Iron; Refined Bar Iron and Braziers' Rods; Charcoal, Scrap and Puddled Wire Rods; Chain Cable and Rivet Iron, Puddled and Wrought Steel, Gun Barrel and Component Iron, etc. Trade-Mark, "TRENTON."

Charcoal Blooms, "Ringwood" and "Lehigh" Cold Blast Charcoal Pig Iron for Car Wheels, Malleable Castings, etc.

HOFFMAN ROSENDALE CEMENT,

BEING THE STANDARD

Cement Used at the Brooklyn Navy Yard,

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The Lawrence Cement Co.,**

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STEAM BOILERS. The Harrison Boiler

HAS NO SUPERIOR AS A STEAM GENERATOR.

It is a Great Economizer in Fuel and is Absolutely Safe from Destructive Explosion.

It gives less trouble and occupies less space than ordinary boilers, and it is its own super-heater. It is easily enlarged to any requisite power, and has no limit of power to which it is adaptable, always maintaining its unit of strength.

CIRCULARS SENT FREE, and information furnished, at

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ROOMS 9 and 10. J. B. HYDE, Agent.

FOR SALE 3 LOCOMOTIVES, 4-8 1-2 GAUGE,

All thoroughly REBUILT by one of the best makers in the country, and ready for immediate use.

1—Cylinders 14x20, Link Motion, 4-56 in. Drivers connected, Copper Flues, Weight about 24 tons; 8 wheeled Tender, 1800 gallons.

This Engine has always worked admirably; Steam freely with dry or green wood, works and wears perfectly smooth; Well sprung and braced all around. Proportions every way suited to power. A good and stylish model, all in excellent order.

2—Cylinders 15x20, Link Motion, 4-54 in. Drivers connected, Copper Flues, weight about 23 tons, 8 wheeled tender, 1800 gallons.

Is a smart smooth working Engine, suitable for any work; has a good record throughout.

3—Cylinders 16x20 Hook Motion, 4-53 in. Drivers connected, Copper Flues, weight about 24 tons; Tender, 8 wheeled.

Every way perfectly sound, well braced and sprung up. All in fine working condition.

These Engines will be sold VERY CHEAP to close a transaction, and are GREAT BARGAINS to any company wanting this sized Engine.

**KASSON & CO.,
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Dealers in Exchange, U. S. Bonds, and all American Securities.

Orders for American or European Products Promptly Executed.

Liberal advances made on approved consignments. Circulars (published weekly) forwarded on Application.

PROPOSALS FOR THE CONSTRUCTION OF THE SUMMIT DIVISION OF THE ILLINOIS AND MICHIGAN CANAL.

OFFICE OF THE BOARD OF PUBLIC WORKS,
CHICAGO, March 18th, 1867.

Sealed Proposals will be received by the Board of Public Works, at their office, until 11 a. m. Wednesday, May 1st, 1867, for the excavation necessary to deepen the Illinois and Michigan Canal, according to the plan adopted, from Chicago River to Summit Lock, No. two (2) a distance of twenty-six (26) miles.

Maps, profiles, specifications, &c., will be exhibited in the office of the Board of Public Works in Chicago on and after April 15th until the day of letting.

There will be some two millions (2,000,000) cubic yards of earth excavation—some of it quite hard and embracing considerable detached rock—and about four hundred seventy thousand (470,000) cubic yards of stratified limestone.

The work must be prosecuted so as not to interfere with the use of the Canal during the season of navigation.

It is believed, however, that the most of the excavation, except the stratified rock, can be done with steam dredges without interfering with the navigation of the Canal, but the rock excavation will all have to be done between the close of navigation in the fall and the opening in the spring.

If a new line be adopted for any portion of the distance, operations thereon may be continued the whole year; and the navigation of the Canal will be suspended at least five months in each year unless otherwise mutually agreed by the Board and Contractors.

The whole of the work must be done on or before the end of the third season of the suspension of navigation.

A large amount of machinery will be required to excavate the work within the time required, consisting mainly of steam dredges, scows and cranes for the earth work, and drilling machines, pumping machinery and cranes for the rock.

Contractors will be required to commence work on the earth excavation within thirty days of the time of letting, and upon rock excavation by the first of November next.

The dredges, cranes and scows now in the Canal can be had at an appraised value which will be made known to bidders prior to the letting.

Parties contracting for the work will be required to provide all machinery, and to put up and remove all dams and all works of protection, and at their own expense to do all pumping, or whatever may be necessary to secure their work from water.

Proposals must be addressed to the Board of Public Works, endorsed "Proposal for Deepening Illinois and Michigan Canal," and be accompanied with the usual two hundred dollar (\$200) bond, with surities, to be approved by the Board.

Contractors will bid, stating the price for which the work will be done on each of the different sections, and the work will be let as a whole or in part, and in such quantities as the Board shall determine.

The Board reserve the right to reject any and all bids, and no proposal will be accepted unless the party offering it shall give evidence satisfactory to the Board that he has the necessary skill, experience, energy, and ability for doing the work, is trustworthy, and has sufficient pecuniary resources.

The Board will require such security, as according to their judgment, will secure the doing of the work according to the contract.

J. G. GINDELE,
FRED. LETZ,
O. J. ROSE,
WILLIAM GOODING,
R. B. MASON,
Board of Public Works.

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